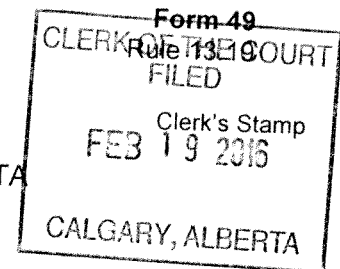


COURT FILE NUMBER 1601- 02396
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
PLAINTIFF ALBERTA TREASURY BRANCHES
DEFENDANT BREVIA ENERGY INC.
DOCUMENT
ADDRESS FOR SERVICE AND CONTACT
INFORMATION OF PARTY FILING THIS DOCUMENT

AFFIDAVIT OF ALEX CORBETT

McCarthy Tétrault LLP
Barristers & Solicitors
Sean F. Collins
Pantelis Kyriakakis
4000, 421 – 7th Avenue S.W.
Calgary, Alberta T2P 4K9
Tel: (403) 260-3500
Fax: (403) 260-3501
Email: scollins@mccarthy.ca
pkiriakakis@mccarthy.ca



AFFIDAVIT OF ALEX CORBETT

Sworn on February 19, 2016

I, Alex Corbett, of the City of Calgary, in the Province of Alberta, SWEAR AND SAY THAT:

1. I am a Turnaround Group Consultant at Alberta Treasury Branches ("ATB"), and am presently involved in administering the accounts of Brevia Energy Inc. ("Brevia"). I have reviewed the books and records maintained by ATB in the ordinary course of business in connection with this matter. Based on the aforementioned and upon such review, I have personal knowledge of the matters and facts hereinafter sworn to, except where stated to be based on information and belief, in which case, I believe the same to be true.
2. I am authorized by ATB to swear this Affidavit.

The Defendant:

3. Brevia is a body corporate, incorporated pursuant to the laws of the Province of Alberta, carrying on business in the City of Calgary and elsewhere in the Province of Alberta. Attached

hereto and marked as **Exhibit "A"** to this my Affidavit, is a copy of the Alberta Corporate Registry search in respect of Brevia, dated February 11, 2016.

Loan and Security:

4. Pursuant to the Commitment Letter, dated February 1, 2013, between ATB, as lender, and Brevia, as borrower, as subsequently amended and restated on May 7, 2013 and again on August 30, 2013 (collectively, the "**Commitment Letter**"), ATB advanced to Brevia a revolving operating loan facility (the "**Credit Facility**") in the maximum amount of, the lesser of: \$19,000,000.00 or the amount of the most recent Borrowing Base, as determined in accordance with the terms and conditions of the Commitment Letter. As of the date of the Commitment Letter, the Borrowing Base was \$19,000,000.00. Attached hereto and marked as **Exhibit "B"** to this my Affidavit, is a copy of the Commitment Letter.

5. In accordance with the terms of the Commitment Letter:

- (a) advances under the Credit Facility, as noted above, are limited to an amount equal to the lesser of:
 - (i) the maximum principal amount of the Credit Facility, being \$19,000,000.00; and,
 - (ii) the amount of the most recent Borrowing Base as determined under the Commitment Letter;
- (b) the Borrowing Base is recalculated by ATB upon the receipt of engineering reports, which Brevia is required to deliver from time to time under the Commitment Letter;
- (c) if the Borrowing Base is recalculated to be an amount that is less than the amount outstanding under the Credit Facility, Brevia is required to repay the difference between the outstanding borrowings and the new Borrowing Base within 45 days of receiving notice of same;
- (d) the Credit Facility is payable, in full, on demand by ATB;
- (e) advances under the Credit Facility will not be available if ATB has made a demand for payment; and,

(f) ATB may terminate the Credit Facility at any time and without notice.

6. As security for any and all amounts advanced under the Credit Facility, pursuant to the Commitment Letter, Brevia executed to and in favour of ATB, *inter alia*, the following documents:

- (a) a General Security Agreement, dated March 27, 2013, granted by Brevia to and in favour of ATB (the "**GSA**"); and,
- (b) a Pledge Agreement, dated March 27, 2013, granted by Brevia to and in favour of ATB, as subsequently amended on September 6, 2013 (collectively, the "**Pledge**").

Attached hereto and marked as **Exhibits "C"** and **"D"** to this my Affidavit, are copies of the GSA and the Pledge, respectively.

7. Pursuant to the GSA, Brevia granted to ATB, a mortgage, pledge, charge, and security interest to and in favour of ATB in all of the Brevia's present and after-acquired property, assets, and undertakings, including without limitation all present and after-acquired personal property, and all present and after-acquired real, immoveable, and leasehold property and in all proceeds and renewals thereof, accession thereto, and substitutions therefrom (collectively, the "**Collateral**").

8. Furthermore, the GSA states that the floating charge granted therein shall crystalize and become a fixed charge against all of the property which is then subject to the floating charge upon the earliest of:

- (a) the happening of an event of default under the GSA;
- (b) a declaration of acceleration or a demand for repayment made by ATB;
- (c) ATB taking any action to appoint a receiver or enforce its security interest under the GSA or to realize upon any part of or all of the Collateral; or,
- (d) ATB taking any action to register the floating charge granted therein or any caveat, security notice, or other instrument in respect thereof, against all or any part of the property which is subject to the floating charge at any real property registry or other similar office.

9. Pursuant to the Pledge, Brevia granted a security interest to and in favour of ATB in certain shares in Redwater Water Disposal Company Limited, as held by Brevia.

Search Results:

10. ATB registered its security interests against Brevia in the Alberta Personal Property Registry ("PPR"). Specifically, ATB perfected its security interest, in Alberta, by:

- (a) registration of a financing statement, in favour of ATB, in the Alberta PPR in accordance with the provisions of the *Personal Property Security Act* (Alberta) bearing registration number 13032606431, and with a collateral description of "All of the Debtor's present and after-acquired personal property", dated March 26, 2013, and for a registration length of ten (10) years; and,
- (b) registration of a land charge in the Alberta PPR, in accordance with the provisions of the *Law of Property Act* (Alberta), bearing registration number 13032606493, dated March 26, 2013.

11. As of February 11, 2016, the only registrations against Brevia in the Alberta PPR were those registered by ATB. Attached hereto and marked as **Exhibit "E"** to this my Affidavit is a copy of the Alberta PPR debtor name search results, with respect to Brevia.

12. On February 10, 2016, ATB, by and through its counsel, registered fixed and specific charges, by registering a Security Notice against Brevia's interests in certain Crown Mineral Leases (as defined below). Attached hereto and marked as **Exhibit "F"** to this my Affidavit is a copy of the Security Notice registration filed with respect to the Crown Mineral Leases (as defined below).

13. As of February 5, 2016, the search results with respect to the following crown mineral leases indicate that there are no encumbrances registered against Brevia's interests therein:

0405090453	0494091138	0494091175
0406010177	0494091139	0400050125
0481010057	0494091140	048006A147
0482100034	0494091143	0494050141
0494091127	0494091144	0494091175
0494091128	0481010057	0494091180
0494091129	0494091136	0494091192

0494091130	0494091178	0494091194
0494091131	0400050125	0494091190
0494091132	0494091136	0491010142
0494091137	0494091142	0492030129

(collectively, the "**Crown Mineral Leases**")

Attached hereto and marked as **Exhibit "G"** to this my Affidavit is a copy of the search results with respect to the Crown Mineral Leases.

14. As of February 9, 2016 Brevia had registered two caveats, identified as instrument numbers 962 274 332 and 972 033 469, against the lands legally described as:

*ALL MINES AND MINERALS EXCEPT COAL WITHIN UPON OR UNDER –

MERIDIAN 4 RANGE 20 TOWNSHIP 56

SECTION 5

QUARTER SOUTH EAST

ALL THAT PORTION DESCRIBED AS FOLLOWS - COMMENCING AT A POINT ON THE SOUTH BOUNDARY OF THE SAID QUARTER SECTION 396 FEET, EAST OF THE SOUTH WEST CORNER THEREOF, THENCE NORTHERLY AND PARALLEL TO THE WEST BOUNDARY OF THE SAID QUARTER SECTION 330 FEET, THENCE EASTERLY AND PARALLEL TO THE SAID SOUTH BOUNDARY 1584 FEET, THENCE SOUTHERLY AND PARALLEL TO THE SAID WEST BOUNDARY TO THE SAID SOUTH BOUNDARY THENCE WESTERLY ALONG THE SAID SOUTH BOUNDARY TO THE POINT OF COMMENCEMENT, CONTAINING 4.86 HECTARES MORE OR LESS;

and,

FIRST

* ALL PETROLEUM, OIL SANDS AND NATURAL GAS
AND THE RIGHT TO WORK THE SAME WITHIN, UPON OR UNDER:
MERIDIAN 4 RANGE 21 TOWNSHIP 56
SECTION 15
QUARTER NORTH WEST
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

SECOND

* ALL PETROLEUM, OIL SANDS AND NATURAL GAS
AND THE RIGHT TO WORK THE SAME WITHIN, UPON OR UNDER:
MERIDIAN 4 RANGE 21 TOWNSHIP 56
SECTION 15
QUARTER NORTH EAST

AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

THIRD

* ALL PETROLEUM, OIL SANDS AND NATURAL GAS
AND THE RIGHT TO WORK THE SAME WITHIN, UPON OR UNDER:
MERIDIAN 4 RANGE 21 TOWNSHIP 56
SECTION 15
QUARTER SOUTH WEST
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

FOURTH

* ALL PETROLEUM, OIL SANDS AND NATURAL GAS
AND THE RIGHT TO WORK THE SAME WITHIN, UPON OR UNDER:
MERIDIAN 4 RANGE 21 TOWNSHIP 56
SECTION 15
QUARTER SOUTH EAST
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS.

(collectively, the "**Freehold Mineral Lease Lands**")

15. As at February 9, 2016, the certificates of title with respect to the Freehold Mineral Lease Lands indicate that no other registrations have been made against any of Brevia's interests in such Freehold Mineral Lease Lands. Attached hereto and marked as **Exhibit "H"** to this my Affidavit is a copy of the Certificates of Title in connections with the Freehold Mineral Lease Lands.

Liquidity Issues and Discontinuance of Operations:

16. On February 2, 2016, I met with representatives of Brevia. During this meeting, ATB expressed concerns to Brevia, regarding Brevia's financial position. Brevia informed ATB that, as a result of the current depressed state of the oil and gas market in western Canada: (i) it was experiencing severe liquidity issues; (ii) it expressed doubts and uncertainty as to whether Brevia could meet its future financial obligations as they became due; and, (iii) its shareholders were no longer willing to inject any additional capital into Brevia.

17. As a result, Brevia asked that ATB provide additional funds or avancements or, in the event that ATB was no longer in a position to do so, the representatives of Brevia, as a means of discontinuing Brevia's operations, requested that ATB appoint a receiver over Brevia and the Collateral.

18. On February 12, 2016, ATB informed Brevia that, as a result of various factors, including

but not limited to, ATB's calculation of Brevia's Borrowing Base: (i) ATB was no longer able to allow any availability under the Credit Facility; (ii) ATB would not be able to provide Brevia any additional funds; (iii) ATB would be making a formal demand, pursuant to the terms of the Commitment Letter, for the repayment of the Indebtedness (as defined below); and, (iv) at Brevia's request, ATB would seek the appointment of a court appointed receiver over Brevia and the Collateral.

19. As of February 12, 2016, Brevia was indebted to ATB in the sum of \$17,983,227.49 (exclusive of costs and professional fees) plus any and all accrued and accruing interest, fees, and other chargeable costs and expenses (collectively, the "**Indebtedness**").

Demand, NOI, and Consent to Enforcement:

20. On February 16, 2016, ATB sent Brevia a letter demanding repayment of the Indebtedness, in full, together with a Notice of Intention to Enforce Security, in accordance with Section 244 of the *Bankruptcy and Insolvency Act* (the "**BIA**"). Attached hereto and marked as **Exhibit "I"** to this my Affidavit is a copy the demand letter and corresponding 244 notice.

21. On February 16, 2016, Brevia consented to the enforcement of ATB's security, in accordance with subsection 244(2) of the BIA, prior to the expiry of the 10 day period required thereunder. Attached hereto and marked as **Exhibit "J"** to this my Affidavit is a copy of Brevia's consent to early enforcement with respect to ATB's security.

22. As of the date of this Affidavit, Brevia has failed to repay the Indebtedness owing to ATB.

Receivership:

23. I believe it is just, convenient, and appropriate for a receiver to be appointed over Brevia and the Collateral, for the following reasons:

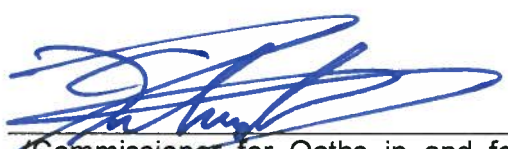
- (a) based on recent discussions I have had with representatives of Brevia, I understand and do verily believe that, Brevia is unable to continue as a viable entity due to its serious liquidity issues;
- (b) Brevia has not presented ATB with any viable plan or course of action to address any of its liquidity issues in the near term, or to repay the Indebtedness, in whole or in part;

- (c) as a result of its liquidity issues and the current status of western Canada's oil and gas market Brevia intends to discontinue its operations altogether;
- (d) based upon the results of the Alberta PPR search, the Crown Mineral Leases search results, and the certificates of title in connection with the Freehold Mineral Lease Lands, there are no other parties who have registered security interest against Brevia; and,
- (e) Brevia has consented to the Order appointing Alvarez and Marsal Canada Inc. ("A&M") as the court-appointed receiver of Brevia and the Collateral.

24. A&M has consented to act as receiver of Brevia and the Collateral. Tim Reid, a managing director at A&M, is responsible for this mandate and is a licensed trustee in bankruptcy.

25. I swear this affidavit in support of an application to appoint A&M as receiver of Brevia and the Collateral together with such powers, as set out in the draft Receivership Order, attached to the Notice of Application to be filed concurrently with this, my Affidavit.


SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta, this)
19th day of February, 2016.)


(Commissioner for Oaths in and for the)
Province of Alberta))

Pantelis Kyriakakis
Barrister and Solicitor


Alex Corbett

THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF ALEX CORBETT
SWORN BEFORE ME IN THE CITY OF CALGARY, IN THE PROVINCE ALBERTA,
THIS 19th DAY OF FEBRUARY, 2016.


A Notary Public in and for Alberta

Pantelis Kyriakakis
Barrister and Solicitor

Government of Alberta ■ Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2016/02/11
Time of Search: 03:02 PM
Search provided by: MCCARTHY TETRAULT LLP

Service Request Number: 24658792
Customer Reference Number: 174791 – 481697/tc

Corporate Access Number: 2017195526
Legal Entity Name: BREVIA ENERGY INC.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2012/12/19 YYYY/MM/DD

Registered Office:

Street: 1900, 520 - 3RD AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P 0R3

Records Address:

Street: 1900, 520 - 3RD AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P 0R3

Directors:

Last Name: DOYLE
First Name: MICHAEL
Middle Name: E.
Street/Box Number: 1919 - 19TH AVENUE SW
City: CALGARY

Province: ALBERTA
Postal Code: T2T 6G3

Last Name: DUSIK
First Name: VICTOR
Middle Name: S.
Street/Box Number: 8214 REDROOFS ROAD
City: HALFMOON BAY
Province: BRITISH COLUMBIA
Postal Code: V0N 1Y1

Last Name: LEXIER
First Name: JONATHAN
Street/Box Number: 94 WOOD VALLEY DRIVE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2W 5Y9

Last Name: MCNAUGHTON
First Name: ROBB
Street/Box Number: 1900, 520 - 3RD AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P 0R3

Last Name: READER
First Name: JOHN
Street/Box Number: 3311 LAKESIDE CRESCENT SW
City: CALGARY
Province: ALBERTA
Postal Code: T3E 6A7

Voting Shareholders:

Last Name: DE LEON
First Name: FRANKLYN
Middle Name: DEREK
Street: 39 WEST COACH ROAD SW
City: CALGARY
Province: ALBERTA
Postal Code: T3H 0M6

Percent Of Voting Shares: 4.6

Last Name: GMP SECURITIES L.P. ITF A/C 500-5WG1-A
Street: 145 KING STREET WEST, SUITE 300
City: TORONTO
Province: ONTARIO
Postal Code: M5H 1J8
Percent Of Voting Shares: 5.27

Last Name: GMP SECURITIES L.P. ITF A/C 500-5WN1-A
Street: 145 KING STREET WEST, SUITE 300
City: TORONTO
Province: ONTARIO
Postal Code: M5H 1J8
Percent Of Voting Shares: 4.39

Last Name: LOEWEN
First Name: EMMA
Street: 210 WENTWORTH POINT SW
City: CALGARY
Province: ALBERTA
Postal Code: T3H 5V1
Percent Of Voting Shares: 3.81

Last Name: UNDERSHUTE
First Name: BRETT
Street: 210 WENTWORTH POINT SW
City: CALGARY
Province: ALBERTA
Postal Code: T3H 5V1
Percent Of Voting Shares: 4

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SHARE STRUCTURE SCHEDULE ATTACHED HERETO.
Share Transfers
Restrictions: NONE
Min Number Of Directors: 1

Max Number Of Directors: 15

Business Restricted To: NO RESTRICTIONS.

Business Restricted From: NO RESTRICTIONS

Other Provisions: SEE OTHER RULES OR PROVISIONS SCHEDULE ATTACHED
HERETO.

Holding Shares In:

Legal Entity Name
REDWATER WATER DISPOSAL COMPANY LIMITED

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2015	2015/12/23

Filing History:

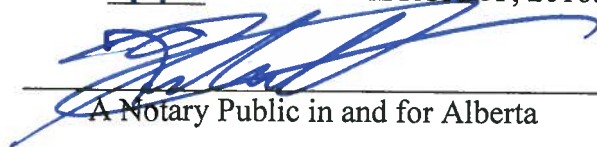
List Date (YYYY/MM/DD)	Type of Filing
2012/12/19	Incorporate Alberta Corporation
2013/06/03	Name/Structure Change Alberta Corporation
2013/07/30	Change Address
2015/02/25	Change Director / Shareholder
2015/12/23	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2012/12/19
Other Rules or Provisions	ELECTRONIC	2012/12/19
Other Rules or Provisions	ELECTRONIC	2013/06/03

This is to certify that, as of this date, the above information is an accurate reproduction of data contained within the official records of the Corporate Registry.

THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF ALEX CORBETT
SWORN BEFORE ME IN THE CITY OF CALGARY, IN THE PROVINCE ALBERTA,
THIS 19th DAY OF FEBRUARY, 2016.


A Notary Public in and for Alberta

Pantelis Kyriakakis
Barrister and Solicitor

Phone: 403-974-5777
Fax: 403-974-5784

February 1, 2013

Brevia Energy Inc.
Suite 1400, 700 2nd Street SW
Calgary, AB T2P 4V5

Attn: Derek De Leon, President and CEO

Dear Sir:

Alberta Treasury Branches has approved and offers financial assistance on the terms and conditions in the attached Commitment Letter.

You may accept our offer by returning the enclosed duplicate of this letter, signed as indicated below, by 4:00 p.m. on or before February 15, 2013 or our offer will automatically expire. We reserve the right to cancel our offer at any time prior to acceptance.

Thank you for your business.

Yours truly,

ALBERTA TREASURY BRANCHES

By:


Mikael Sears, Director

By:



Sonia Barr, Associate Director

Encl.

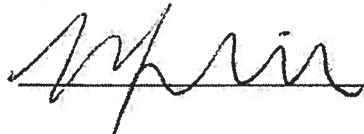
Accepted this 13 day of February, 2013

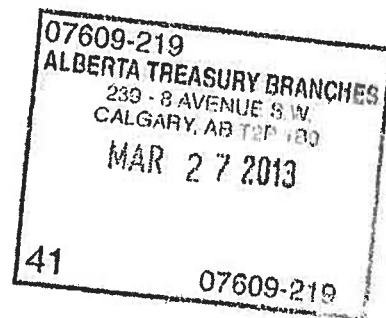
Brevia Energy Inc.

Per:



Per:





ATB Corporate
Financial Services™

600, 444 7th Avenue SW Calgary, AB T2P 0X8

CAPITAL SOLUTIONS | FINANCIAL MARKETS | CASH MANAGEMENT

COMMITMENT LETTER

LENDER: ALBERTA TREASURY BRANCHES

BORROWER: BREVIA ENERGY INC.

1. AMOUNTS AND TYPES OF FACILITIES (each referred to as a "Facility")

Facility #1 - Operating Loan Facility (Revolving) – Cdn. \$4,500,000.00

- Facility #1 is available by way of:
 - Prime-based loans in Canadian dollars
 - Letters of Credit (to an aggregate maximum of \$250,000.00) in Canadian dollars
- Facility #1 is to be used for the general operating purposes of Borrower related to the exploration, development, production and acquisition of domestic oil and natural gas reserves in the Western Canadian Sedimentary basin.
- Notwithstanding the amount of Facility #1, advances under Facility #1 will be limited to the amount equal to the lesser of:
 - the maximum principal amount of Facility #1; and
 - the amount of the most recent Borrowing Base determined hereunder.

From time to time, the Borrowing Base shall be re-calculated by Lender upon receipt of each engineering report required to be delivered hereunder and if Borrower fails to deliver any such report then at any other time at Lender's sole discretion. Lender shall notify Borrower of each change in the amount of the Borrowing Base. In the event that Lender re-calculates the Borrowing Base to be an amount that is less than the Borrowings outstanding under Facility #1, Borrower shall repay the difference between such Borrowings outstanding and the new Borrowing Base within 45 days of receiving notice of the new Borrowing Base, and all rates and fees for Facility #1 listed under the "Interest Rates and Prepayment" section hereof will immediately upon receipt of that notice increase by 100 basis points. Lender confirms that the Borrowing Base on the date hereof is \$4,500,000.00.

Other Facilities – Foreign Exchange, Interest Rate and Commodity Derivatives

- At Borrower's request, Lender may enter into foreign exchange forward contracts and/or interest rate and commodity derivatives with Borrower from time to time. Lender makes no commitment to enter into any such contract or derivative and may at any time in its sole discretion decline to enter into any such contract or derivative. Any Security Documents will also secure Borrower's liability and obligations pursuant to any such contracts or derivatives.

2. INTEREST RATES AND PREPAYMENT:

Facility #1:

- Pricing applicable to Facility #1 is as follows:
 - Prime-based loans: Interest is payable in Canadian dollars at Prime plus 1.75% per annum
 - Letters of Credit: Fee is 2.00% per annum with a minimum fee of \$200.00.

- Non-refundable facility fee calculated at a rate of 0.30% per annum is payable monthly in Canadian dollars on the last day of each month, calculated daily on the unused portion of the authorized amount of Facility #1.
- Facility #1 may be prepaid in whole or in part at any time (subject to the notice periods provided hereunder) without penalty.

3. REPAYMENT:

Facility #1:

- Facility #1 is payable in full on demand by Lender, and Lender may terminate the availability thereof (including any undrawn portion) at any time without notice.
- Facility #1 may revolve in multiples as permitted hereunder, and Borrower may borrow, repay, reborrow and convert between types of Borrowings, up to the amount and subject to the notice periods provided hereunder.

4. FEES:

- Non-refundable commitment fee of \$22,500.00 is payable on acceptance of this offer. Lender is hereby authorized to debit Borrower's current account for any unpaid portion of the fee.
- Any amount in excess of established credit facilities may be subject to a fee where Lender in its sole discretion permits excess Borrowings, if any.
- For reports or statements not received within the stipulated periods (and without limiting Lender's rights by virtue of such default), Borrower will be subject to a fee of \$50 per month (per monthly or quarterly report or statement) and \$250 per month (per annual report or statement) for each late reporting occurrence, which will be deducted from Borrower's account.

5. SECURITY DOCUMENTS:

All security documents (whether held or later delivered) (collectively referred to as the "Security Documents") shall secure all Facilities and all other obligations of Borrower to Lender (whether present or future, direct or indirect, contingent or matured).

The security documents required at this time are as follows:

- (a) General Security Agreement from Borrower providing a security interest over all present and after acquired personal property and a floating charge on all lands;
- (b) Share Pledge for the shares of Redwater Disposal Company;
- (c) ISDA Master Agreement.

The security documents are to be registered in the following jurisdictions: Alberta and Saskatchewan.

6. REPRESENTATIONS AND WARRANTIES:

Borrower represents and warrants to Lender that:

- (a) if a Loan Party is a corporation, it is a corporation duly incorporated, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;
- (b) if a Loan Party is a partnership, it is a partnership duly created, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;
- (c) the execution, delivery and performance by each Loan Party of this agreement and each Security Document to which it is a party have been duly authorized by all necessary actions and do not violate its governing documents or any applicable laws or agreements to which it is subject or by which it is bound;
- (d) no event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, a breach of any provision of this agreement or any Security Document given in connection herewith;
- (e) the most recent financial statements of Borrower and, if applicable, any Guarantor, provided to Lender fairly present its financial position as of the date thereof and its results of operations and cash flows for the fiscal period covered thereby, and since the date of such financial statements, there has occurred no material adverse change in its business or financial condition;
- (f) all engineering data, production and cash flow projections, and other information and data provided to Lender by or on behalf of Borrower (including, without limitation, any engineering reports and land schedules) are true and correct in all material respects as at the time provided and fairly reflect the interests of the Loan Parties therein net of all royalties and other burdens affecting the same;
- (g) each Loan Party has good and marketable title to all of its properties and assets, free and clear of any encumbrances, other than Permitted Encumbrances;
- (h) each Loan Party is in compliance in all material respects with all applicable laws including, without limitation, all environmental laws, and there is no existing material impairment to its properties and assets as a result of environmental damage, except to the extent disclosed in writing to Lender and acknowledged by Lender; and
- (i) Borrower has no Subsidiaries.

All representations and warranties are deemed to be repeated by Borrower on each request for an advance hereunder.

7. POSITIVE COVENANTS:

Borrower covenants with Lender that so long as it is indebted or otherwise obligated (contingently or otherwise) to Lender, it will do and perform the following covenants. If any such covenant is to be done or performed by a Guarantor, Borrower also covenants with Lender to cause Guarantor to do or perform such covenant.

- (a) Borrower will pay to Lender when due all amounts (whether principal, interest or other sums) owing by it to Lender from time to time;
- (b) Borrower will deliver to Lender the Security Documents, in all cases in form and substance satisfactory to Lender and Lender's solicitor;
- (c) Borrower will ensure that at least 95% of its consolidated assets are held by those Loan Parties which have provided security in favour of Lender;
- (d) Borrower will use the proceeds of loans only for the purposes approved by Lender;
- (e) each Loan Party will maintain its valid existence as a corporation or partnership, as the case may be, and except to the extent any failure to do so could not reasonably be expected to have a Material Adverse Effect, will maintain all licenses and authorizations required from regulatory or governmental authorities or agencies to permit it to carry on its business, including, without limitation, any licenses, certificates, permits and consents for the protection of the environment;
- (f) each Loan Party will maintain appropriate books of account and records relative to the operation of its business and financial condition;
- (g) each Loan Party will maintain and defend title to all of its property and assets, will maintain, repair and keep in good working order and condition all of its property and assets and will continuously carry on and conduct its business in a proper, efficient and businesslike manner and in accordance with good oilfield practice;
- (h) each Loan Party will maintain appropriate types and amounts of insurance with Lender shown as first loss payee on any property insurance covering any assets on which Lender has security, and promptly advise Lender in writing of any significant loss or damage to its property;
- (i) each Loan Party will provide evidence of insurance to Lender:
 - i) in situations where Lender has taken a fixed charge on an asset or property whether on real property or personal property; and
 - ii) in all other situations, on request;
- (j) each Loan Party will permit Lender, by its officers or authorized representatives at any reasonable time and on reasonable prior notice, to enter its premises and to inspect its plant, machinery, equipment and other real and personal property and their operation, and to examine and copy all of its relevant books of accounts and records (including without limitation, all land records);
- (k) Borrower will ensure that all engineering data, production and cash flow projections and other information and data provided to Lender by or on behalf of the Loan Parties (including without limitation, any engineering reports and land schedules) are true and accurate in all material respects as at the time provided and fairly reflect the interests of the Loan Parties therein net of all royalties and other burdens affecting the same;

- (l) each Loan Party will remit all sums when due to tax and other governmental authorities (including, without limitation, any sums in respect of employees and GST), and upon request, will provide Lender with such information and documentation in respect thereof as Lender may reasonably require from time to time;
- (m) each Loan Party will comply with all applicable laws, including without limitation, environmental laws, except to the extent any failure to do so could not reasonably be expected to have a Material Adverse Effect;
- (n) Borrower will promptly advise Lender in writing, giving reasonable details, of (i) the discovery of any contaminant or any spill, discharge or release of a contaminant into the environment from or upon any property of a Loan Party which could reasonably be expected to result in a Material Adverse Effect, (ii) any event which constitutes, or which with notice, lapse of time or both, would constitute a breach of any provision hereof or of any Security Documents, and (iii) each event which has or is reasonably likely to have a Material Adverse Effect;
- (o) Borrower undertakes that, upon request from Lender, Borrower will grant (or cause Guarantor to grant) a fixed mortgage and charge to Lender on any or all property of Borrower or Guarantor so designated by Lender. Borrower shall promptly provide to Lender all information reasonably requested by Lender to assist it in that regard. Borrower acknowledges that this undertaking constitutes present and continuing security in favour of Lender, and that Lender may file such caveats, security notices or other filings in regard thereto at any time and from time to time as Lender may determine.

8. NEGATIVE COVENANTS:

Borrower covenants with Lender that while it is indebted or otherwise obligated (contingently or otherwise) to Lender, it will not do any of the following, without the prior written consent of Lender. If a Guarantor is not to do an act, Borrower also covenants with Lender not to permit Guarantor to do such act.

- (a) a Loan Party will not create or permit to exist any mortgage, charge, lien, encumbrance or other security interest on any of its present or future assets, other than Permitted Encumbrances;
- (b) a Loan Party will not create, incur, assume or allow to exist any Indebtedness other than:
 - i) trade payables incurred in the ordinary course of business;
 - ii) any Indebtedness owing to another Loan Party (but only if that Loan Party has provided security in favour of Lender);
 - iii) any Indebtedness secured by a Permitted Encumbrance;
 - iv) any unsecured advances from affiliates/shareholders which are postponed in all respects to the Facilities; and
 - v) any Indebtedness owing to Lender;
- (c) a Loan Party will not sell, lease or otherwise dispose of any assets except (i) inventory sold, leased or disposed of in the ordinary course of business, (ii) obsolete equipment which is being replaced with equipment of an equivalent value, (iii) assets sold, leased or

disposed of to another Loan Party (but only if that Loan Party has provided security in favour of Lender), and (iv) assets sold, leased or disposed of during a fiscal year having an aggregate fair market value not exceeding 5% of the Borrowing Base for such fiscal year;

- (d) a Loan Party will not provide financial assistance (by means of a loan, guarantee or otherwise) to any person (other than Lender) other than loans permitted under clause (b) above;
- (e) a Loan Party will not pay to or for the benefit of shareholders or persons associated with shareholders (within the meaning of the Alberta Business Corporations Act) by way of salaries, bonuses, dividends, management fees, repayment of loans or otherwise, any amount which would cause a breach of a provision hereof;
- (f) a Loan Party will not reduce its capital or redeem, purchase or otherwise acquire, retire or pay off any of its present or future share capital other than to another Loan Party;
- (g) a Loan Party will not amalgamate, consolidate, or merge with any person other than a Loan Party and then only if no default or event of default is then in existence or would thereafter be in existence, and will not enter into any partnership with any other person unless the partnership becomes a Loan Party hereunder and provides security in favour of Lender;
- (h) a Loan Party will not consent to or facilitate a change in the ownership of its shares or allow a material change in its management without the prior written consent of Lender;
- (i) a Loan Party will not acquire any assets in, or move or allow any of its assets to be moved to, a jurisdiction where Lender has not registered or perfected the Security Documents;
- (j) a Loan Party will not change the present nature of its business;
- (k) Borrower will not operate accounts with or otherwise conduct any banking business with any financial institution other than Lender, other than to the extent expressly permitted in the definition of Permitted Encumbrances hereunder;
- (l) a Loan Party will not incur capital expenditures in respect of oil or gas properties outside of the Western Canadian sedimentary basin;
- (m) a Loan Party will not enter into any Hedging Agreement which is not used for risk management in relation to its business or which is not entered into in the ordinary course of its business but is entered into for speculative purposes, or which, in the case of commodity swaps or similar transactions of either a financial or physical nature, have a term exceeding two years or if more than 50% of its forecasted production from proved producing resources would be hedged at the time of determination for the hedged period;
- (n) a Loan Party will not allow any pollutant (including any pollutant now on, under or about such land) to be placed, handled, stored, disposed of or released on, under or about any of its lands unless done in the normal course of its business and then only as long as it complies with all applicable laws in placing, handling, storing, transporting, disposing of or otherwise dealing with such pollutants, except to the extent any failure to do so could not reasonably be expected to have a Material Adverse Effect;

- (o) Borrower will not utilize Borrowings to finance a hostile takeover.

9. REPORTING COVENANTS:

Borrower will provide to Lender:

- (a) within 120 days after the end of each of its fiscal years:
 - i) financial statements of Borrower on a review engagement basis prepared by a firm of qualified accountants. Lender reserves the right to require audited financial statements;
 - ii) a compliance certificate executed by a senior officer of Borrower in the form attached hereto as Schedule "A";
 - iii) external engineering report of the Loan Parties' total proved properties prepared by an accredited, independent firm of consulting petroleum engineers satisfactory to Lender;
 - iv) an officer's certificate as to title, attaching thereto a current land schedule of major producing petroleum and natural gas reserves held by the Loan Parties described by lease (type, date, term, parties), legal description (wells and spacing units), interest (W.I. or other APO/BPO interests), overrides (APO/BPO), gross overrides, and other liens, encumbrances and overrides;
 - v) an environmental questionnaire and disclosure statement in the form requested by Lender;
 - vi) annual capital and revenue budget reports from Borrower for the next following fiscal year which include gross and/or net oil and gas production volumes, gross revenues, royalties and other burdens, operating costs, general & administrative costs, commodity price assumptions and, if available, a pro forma balance sheet;
- (b) within 60 days following the end of each of its first 3 fiscal quarters:
 - i) internally produced financial statements of Borrower for that quarter; and
 - ii) a compliance certificate executed by a senior officer of Borrower in the form attached hereto as Schedule "A";
- (c) within 60 days following the end of each calendar month, monthly production and revenue reports (operator statements or internally generated area-by-area summaries) for the Loan Parties' producing properties, certified by a senior officer of Borrower, clearly indicating gross and/or net oil and gas production volumes, gross revenues, royalties and other burdens, operating costs, etc.;
- (d) on request, any further information regarding its assets, operations and financial condition that Lender may from time to time reasonably require.

10. FINANCIAL COVENANTS:

Borrower will not at any time, without the prior written consent of Lender, breach the following restrictions:

- (a) permit the Working Capital Ratio to fall below 1.00:1.

Each of the above financial ratios shall be maintained at all times and shall be detailed in the compliance certificate required to be delivered hereunder.

11. CONDITIONS PRECEDENT:

It is a condition precedent to each advance hereunder that, at the time of such advance, all representations and warranties hereunder must be true and correct in all material respects as if made on such date, and there must be no default hereunder or under any Security Document.

In addition, no Facilities will be available until the following conditions precedent have been satisfied, unless waived by Lender:

- (a) Lender has received all Security Documents and all registrations and filings have been completed in Alberta and Saskatchewan, in all cases in form and substance satisfactory to Lender;
- (b) Borrower and Guarantors (if any) have provided all authorizations and all financial statements, appraisals, environmental reports and any other information that Lender may require;
- (c) Lender has received payment of all fees due in respect hereof;
- (d) Lender is satisfied as to the value of Borrower's and any Guarantor's assets and financial condition, and Borrower's and any Guarantor's ability to carry on business and repay any amount owed to Lender from time to time;
- (e) Lender has received an officer's certificate as to title satisfactory to Lender including a schedule of major producing petroleum and natural gas reserves described by lease (type, date, term, parties), legal description (wells and spacing units), interest (W.I. or other APO/BPO interests), overrides (APO/BPO), gross overrides, and other liens, encumbrances, and overrides;
- (f) Lender has received confirmation that the Borrower has raised a minimum of \$600,000.00 in equity, over and above the current committed equity, before closing the acquisition;
- (g) Lender has received satisfactory pledge shares of Redwater Disposal Company.

12. AUTHORIZATIONS AND SUPPORTING DOCUMENTS

Borrower has delivered or will deliver the following authorizations and supporting documents to Lender:

- Corporate Borrower:
 - a) Incorporation documents including Certificate of Incorporation, Articles of Incorporation (including any amendments) and last Notice of Directors;
 - b) Business Corporation Agreement;
 - c) Environmental Questionnaire & Disclosure Statement;
 - d) Credit Information and Alberta Land Titles Office Name Search Consent Form;
- General:
 - a) Solicitor Opinion Letter from counsel to Borrower and any Guarantors;
 - b) Solicitor Opinion Letter from counsel to Lender.

13. DRAWDOWNS, PAYMENTS AND EVIDENCE OF INDEBTEDNESS

- Interest on Prime-based loans is calculated on the daily outstanding principal balance, and is payable on the last day of each month.
- If revolving of loans is permitted hereunder, principal advances and repayments on Prime-based loans are to be in the minimum sum of Cdn. \$10,000.00 or multiples of it.
- If Letters of Credit are available hereunder, the term of each Letter of Credit shall not exceed one (1) year, although automatic extensions thereof (unless notified by Lender) are permitted. On any demand being made by a beneficiary for payment under a Letter of Credit, the amount so paid shall be automatically deemed to be outstanding as a Prime-based loan under the relevant Facility.
- Borrower shall monitor its Borrowings (including the face amount and maturity date of each Letter of Credit) to ensure that the Borrowings hereunder do not exceed the maximum amount available hereunder.
- Borrower shall provide notice to Lender prior to requesting an advance or making a repayment or conversion of Borrowings hereunder, as follows:

For Borrowings:

 - under Cdn. \$5,000,000 – same day notice
 - Cdn. \$5,000,000 and over – one Business Day prior written notice
- Borrower may cancel the availability of any unused portion of a Facility on five Business Days' notice. Any such cancellation is irrevocable.
- The annual rates of interest or fees to which the rates calculated in accordance with this agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

- If the amount of Borrowings outstanding under any Facility, when converted to the Equivalent Amount in Canadian dollars, exceeds the amount available under such Facility, Borrower shall, unless Lender otherwise agrees in its sole discretion, immediately repay such excess to Lender.
- If any amount due hereunder is not paid when due, Borrower shall pay interest on such unpaid amount (including without limitation, interest on interest) if and to the fullest extent permitted by applicable law, at a rate per annum equal to Prime plus 5%.
- The branch of Lender (the "Branch of Account") where Borrower maintains an account and through which the Borrowings will be made available is located at Calgary Main Stephen Avenue Branch, 239 – 8th Avenue SW, Calgary, Alberta T2P 1B9. Funds under the Credit Facilities will be advanced into and repaid from account no. 760-00127585200 at the Branch of Account, or such other branch or account as Borrower and Lender may agree upon from time to time.
- Lender shall open and maintain at the Branch of Account accounts and records evidencing the Borrowings made available to Borrower by Lender under this agreement. Lender shall record the principal amount of each Borrowing and the payment of principal, interest and fees and all other amounts becoming due to Lender under this agreement. Lender's accounts and records (and any confirmations issued hereunder) constitute, in the absence of manifest error, conclusive evidence of the indebtedness of Borrower to Lender pursuant to this agreement.
- Borrower authorizes and directs Lender to automatically debit, by mechanical, electronic or manual means, any bank account of Borrower for all amounts payable by Borrower to Lender pursuant to this agreement. Any amount due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day, and interest shall accrue accordingly.

14. MISCELLANEOUS:

- (a) All legal and other costs and expenses incurred by Lender in respect of the Facilities, the Security Documents and other related matters will be paid or reimbursed by Borrower on demand by Lender.
- (b) All Security Documents will be prepared by or under the supervision of Lender's solicitors, unless Lender otherwise permits. Acceptance of this offer will authorize Lender to instruct Lender's solicitors to prepare all necessary Security Documents and proceed with related matters.
- (c) Lender, without restriction, may waive in writing the satisfaction, observance or performance of any of the provisions of this Commitment Letter. The obligations of a Guarantor (if any) will not be diminished, discharged or otherwise affected by or as a result of any such waiver, except to the extent that such waiver relates to an obligation of such Guarantor. Any waiver by Lender of the strict performance of any provision hereof will not be deemed to be a waiver of any subsequent default, and any partial exercise of any right or remedy by Lender shall not be deemed to affect any other right or remedy to which Lender may be entitled.
- (d) Borrower shall reimburse Lender for any additional cost or reduction in income arising as a result of (i) the imposition of, or increase in, taxes on payments due to Lender hereunder (other than taxes on the overall net income of Lender), (ii) the imposition of, or

increase in, any reserve or other similar requirement, (iii) the imposition of, or change in, any other condition affecting the Facilities imposed by any applicable law or the interpretation thereof.

- (e) Lender is authorized but not obligated, at any time, to apply any credit balance, whether or not then due, to which Borrower or Guarantor is entitled on any account in any currency at any branch or office of Lender in or towards satisfaction of the obligations of Borrower or such Guarantor due to Lender under this agreement or any guarantee granted in support hereof, as applicable. Lender is authorized to use any such credit balance to buy such other currencies as may be necessary to effect such application.
- (f) Words importing the singular will include the plural and vice versa, and words importing gender will include the masculine, feminine and neuter, and anything importing or referring to a person will include a body corporate and a partnership and any entity, in each case all as the context and the nature of the parties requires.
- (g) Where more than one person is liable as Borrower (or as a Guarantor) for any obligation hereunder, then the liability of each such person for such obligation is joint and several with each other such person.
- (h) If any portion of this agreement is held invalid or unenforceable, the remainder of this agreement will not be affected and will be valid and enforceable to the fullest extent permitted by law. In the event of a conflict between the provisions hereof and of any Security Document, the provisions hereof shall prevail to the extent of the conflict.
- (i) Where the interest rate for a credit is based on Prime, the applicable rate on any day will depend on the Prime rate in effect on that day, as applicable. The statement by Lender as to Prime and as to the rate of interest applicable to a credit on any day will be binding and conclusive for all purposes. All interest rates specified are nominal annual rates. The effective annual rate in any case will vary with payment frequency. All interest payable hereunder bears interest as well after as before maturity, default and judgment with interest on overdue interest at the applicable rate payable hereunder. To the extent permitted by law, Borrower waives the provisions of the *Judgment Interest Act* (Alberta).
- (j) Any written communication which a party may wish to serve on any other party may be served personally (in the case of a body corporate, on any officer or director thereof) or by leaving the same at or couriering or mailing the same by registered mail to the Branch of Account (for Lender) or to the last known address (for Borrower or any Guarantor), and in the case of mailing will be deemed to have been received two (2) Business Days after mailing except in the case of postal disruption.
- (k) Unless otherwise specified, references herein to "\$" and "dollars" mean Canadian dollars.
- (l) If for the purpose of obtaining judgment in any court in any jurisdiction with respect to this Agreement, it is necessary to convert into the currency of such jurisdiction (the "Judgment Currency") any amount due hereunder in any currency other than the Judgment Currency, then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose, rate of exchange means the rate at which Lender would, on the relevant date, be prepared to sell a similar amount of such currency against the Judgment Currency, in accordance with normal banking procedures. In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which judgment is given and the date of payment of the amount due, Borrower will, on the date of payment, pay such

additional amounts as may be necessary to ensure that the amount paid on such day is the amount in the Judgment Currency which, when converted at the rate of exchange prevailing on the date of payment, is the amount then due under this Agreement in such other currency. Any additional amount due from Borrower under this paragraph will be due as a separate debt and shall not be affected by judgment being obtained for any other sums due in connection with this Agreement.

- (m) Lender shall have the right to assign, sell or participate its rights and obligations in the Facilities or in any Borrowing thereunder, in whole or in part, to one or more persons, provided that the consent of Borrower shall be required if no default is then in existence, such consent not to be unreasonably withheld or delayed.
- (n) Borrower shall indemnify Lender against all losses, liabilities, claims, damages or expenses (including without limitation legal expenses on a solicitor and his own client basis) (i) incurred in connection with the entry into, performance or enforcement of this agreement, the use of the Facility proceeds or any breach by Borrower or any Guarantor of the terms hereof or any document related hereto, or (ii) arising out of or in respect of: (A) the release of any hazardous or toxic waste or other substance into the environment from any property of Borrower or any of its Subsidiaries, and (B) the remedial action (if any) taken by Lender in respect of any such release, contamination or pollution. This indemnity will survive the repayment or cancellation of any of the Facilities or any termination of this agreement.
- (o) For certainty, the permission to create a Permitted Encumbrance shall not be construed as a subordination or postponement, express or implied, of Lender's Security Documents to such Permitted Encumbrance.
- (p) Each accounting term used hereunder, unless otherwise defined herein, has the meaning assigned to it under GAAP consistently applied. If there occurs a change in generally accepted accounting principles (an "Accounting Change"), including as a result of a conversion to International Financial Reporting Standards, and such change would result in a change (other than an immaterial change) in the calculation of any financial covenant, standard or term used hereunder, then at the request of Borrower or Lender, Borrower and Lender shall enter into negotiations to amend such provisions so as to reflect such Accounting Change with the result that the criteria for evaluating the financial condition of Borrower or any other party, as applicable, shall be the same after such Accounting Change, as if such Accounting Change had not occurred. If, however, within 30 days of the foregoing request by Borrower or Lender, Borrower and Lender have not reached agreement on such amendment, the method of calculation shall not be revised and all amounts to be determined thereunder shall be determined without giving effect to the Accounting Change.
- (q) Borrower's information, corporate or personal, may be subject to disclosure without its consent pursuant to provincial, federal, national or international laws as they apply to the product or service Borrower has with Lender or any third party acting on behalf of or contracting with Lender.
- (r) Borrower acknowledges that the terms of this agreement are confidential, and Borrower agrees not to disclose the terms hereof or provide a copy hereof to any person without the prior written consent of Lender, unless and to the extent required by applicable law.
- (s) Time shall be of the essence in all provisions of this agreement.

- (t) This agreement may be executed in counterpart.
- (u) This agreement shall be governed by the laws of Alberta.
- (v) Lender will advise once it has selected Lender's solicitor.

15. NEXT REVIEW DATE:

All demand Facilities are subject to review by Lender at any time in its sole discretion, and at least annually. The next annual review date has been set for May 31, 2014 but may be set at an earlier or later date at the sole discretion of Lender.

16. DEFINITIONS:

"Borrowing Base" means the number determined by Lender based on a lending value assigned to the net present value of the total proved oil and gas properties of Borrower and Guarantor, as determined by Lender in its sole discretion in accordance with its customary practices and standards for oil and gas loans using such reasonable assumptions as may be determined by Lender in its sole discretion.

"Borrowings" means all amounts outstanding under the Facilities, or if the context so requires, all amounts outstanding under one or more of the Facilities or under one or more borrowing options of one or more of the Facilities.

"Business Day" means a day, excluding Saturday and Sunday, on which banking institutions are open for business in the province of Alberta.

"Current Assets" means for a day, the amount of current assets of Borrower as determined in accordance with GAAP on a consolidated basis, but in any event excluding any amounts arising as a result of the mark-to-market position of Borrower due to hedging contracts.

"Current Liabilities" means, for a day, the amount of current liabilities of Borrower as determined in accordance with GAAP on a consolidated basis, but in any event excluding any amounts arising as a result of the mark-to-market position of Borrower due to hedging contracts.

"Equivalent Amount" means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through Lender in accordance with normal banking procedures.

"Generally Accepted Accounting Principles" or **"GAAP"** means generally accepted accounting principles as may be described in the Canadian Institute of Chartered Accountants Handbook and other primary sources recognized from time to time by the Canadian Institute of Chartered Accountants.

"Guarantor" means any party that has provided a guarantee in favour of Lender with respect to the Borrowings hereunder.

"Hedging Agreement" means any swap, hedging, interest rate, currency, foreign exchange or commodity contract or agreement, or confirmation thereunder, entered into from time to time in connection with:

- (a) interest rate swaps, forward rate transactions, interest rate options, cap transactions, floor transactions and similar rate-related transactions;
- (b) forward rate agreements, foreign exchange forward agreements, cross currency transactions and other similar currency-related transactions; or

- (c) commodity swaps, hedging transactions and other similar commodity-related transactions (whether physically or financially settled), including without limitation commodity swaps;

the purpose of which is to hedge (a) interest rate, (b) currency exchange, and/or (c) commodity price exposure, as the case may be.

"Indebtedness" means all present and future obligations and indebtedness of a person, whether direct or indirect, absolute or contingent, including all indebtedness for borrowed money, all obligations in respect of swap or hedging arrangements and all other liabilities which in accordance with GAAP would appear on the liability side of a balance sheet (other than items of capital, retained earnings and surplus or deferred tax reserves).

"Letter of Credit" means a standby or documentary letter of credit or letter of guarantee issued by the Lender on behalf of the Borrower.

"Loan Parties" means the Borrower and all Guarantors, other than any Guarantors that are natural persons, and **"Loan Party"** means any of them.

"Material Adverse Effect" means a material adverse effect on:

- (a) the financial condition of Borrower or of any Guarantor; or
- (b) the ability of Borrower or any Guarantor to repay amounts owing hereunder or under its guarantee in respect hereof.

"Permitted Encumbrances" means, in respect of the Borrower and any Guarantor, the following:

- (a) liens for taxes, assessments or governmental charges not yet due or delinquent or the validity of which is being contested in good faith;
- (b) liens arising in connection with workers' compensation, unemployment insurance, pension, employment or other social benefits laws or regulations which are not yet due or delinquent or the validity of which is being contested in good faith;
- (c) liens under or pursuant to any judgment rendered or claim filed which are or will be appealed in good faith provided any execution thereof has been stayed;
- (d) undetermined or inchoate liens and charges incidental to construction or current operations which have not at such time been filed pursuant to law or which relate to obligations not due or delinquent;
- (e) liens arising by operation of law such as builders' liens, carriers' liens, materialmen's liens and other liens of a similar nature which relate to obligations not due or delinquent;
- (f) easements, rights-of-way, servitudes or other similar rights in land (including, without in any way limiting the generality of the foregoing, rights-of-way and servitudes for railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light and power and telephone or telegraph or cable television conduits, poles, wires and cables) granted to or reserved or taken by other persons which singularly or in the aggregate do not materially detract from the value of the land concerned or materially impair its use in the operation of the business of Borrower or such Guarantor;

- (g) security given to a public utility or any municipality or governmental or other public authority when required by such utility or municipality or other authority in connection with the operations of Borrower or such Guarantor, all in the ordinary course of its business which singularly or in the aggregate do not materially impair the operation of the business of Borrower or such Guarantor;
- (h) the reservation in any original grants from the Crown of any land or interests therein and statutory exceptions to title;
- (i) liens created or arising in the ordinary course of the oil and gas business in respect of the joint operation of oil and gas properties and related production and processing facilities or arrangements for the processing, treating, transmission or transportation of hydrocarbon substances, provided such liens are not in respect of obligations which are due or delinquent and do not materially reduce the value of the oil and gas properties affected by such liens;
- (j) penalties arising in the ordinary course of business under non-participation or independent operations provisions of operating agreements as a consequence of an election not to participate in drilling or other operations;
- (k) the provisions of operating agreements, pooling agreements, unitization agreements and other similar arrangements entered into in the ordinary course of the oil and gas business which do not materially affect the value of the oil and gas properties which are subject thereto;
- (l) royalties, net profits interests and similar encumbrances and rights to convert any of them to working interests which are created in the ordinary course of the oil and gas business; provided that if any of the foregoing relate to oil and gas properties, full disclosure thereof is made in any engineering reports required to be delivered to Lender from time to time in respect of such oil and gas properties;
- (m) rights of first refusal and similar preferential rights created in the ordinary course of the oil and gas business;
- (n) operating leases;
- (o) capital lease transactions (according to GAAP) or sale-leaseback transactions where the indebtedness represented by all such transactions does not at any time exceed \$100,000 in aggregate;
- (p) security interests granted or assumed to finance the purchase of any property or asset (a "Purchase Money Security Interest") where:
 - i) the security interest is granted at the time of or within 60 days after the purchase,
 - ii) the security interest is limited to the property and assets acquired, and
 - iii) the indebtedness represented by all Purchase Money Security Interests does not at any time exceed \$100,000 in aggregate;
- (q) security interests or liens (other than those hereinbefore listed) of a specific nature (and excluding for greater certainty floating charges) on properties and assets having a fair market value not in excess of \$100,000 in aggregate.

"Prime" means the prime lending rate per annum established by Lender from time to time for commercial loans denominated in Canadian dollars made by Lender in Canada.

"Subsidiaries" means

- (a) a person of which another person alone or in conjunction with its other subsidiaries owns an aggregate number of voting shares sufficient to elect a majority of the directors regardless of the manner in which other voting shares are voted; and
- (b) a partnership of which at least a majority of the outstanding income interests or capital interests are directly or indirectly owned or controlled by such person,

and includes a person in like relation to a Subsidiary.

"Working Capital Ratio" means, at any time, the ratio of (i) Current Assets plus any undrawn availability under the Facilities, to (ii) Current Liabilities less (to the extent included therein) any amount drawn under the Facilities.

SCHEDULE "A"

CONTAINING FORM OF COMPLIANCE CERTIFICATE

To: Alberta Treasury Branches
Corporate Financial Services
Suite 600, 444 – 7th Avenue SW
Calgary, AB T2P 0X8
Attention: Mikael Sears

I, _____ hereby certify as of the date of this certificate as follows:

- (a) I am the _____ *[insert title]* of Brevia Energy Inc. ("Borrower") and I am authorized to provide this certificate to you for and on behalf of Borrower.
- (b) This certificate applies to the **[fiscal quarter/fiscal year]** ending _____.
- (c) I am familiar with and have examined the provisions of the letter agreement (the "Agreement") dated _____, 20____ between the Borrower and Alberta Treasury Branches ("Lender"), as lender, and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel of Borrower and of any Guarantor. Terms defined in the Agreement have the same meanings when used in this certificate.
- (d) No event or circumstance has occurred which constitutes or which, with the giving of notice, lapse of time, or both, would constitute a breach of any covenant or other term or condition of the Agreement and there is no reason to believe that during the next fiscal quarter of Borrower, any such event or circumstance will occur.

OR

We are or anticipate being in default of the following terms or conditions, and our proposed action to meet compliance is set out below:

Description of any breaches and proposed action to remedy: _____

- (e) Our financial ratios are as follows:
 - i) the Working Capital Ratio is ____:1, being not less than the required ratio of 1.00:1;
- (f) The detailed calculations of the foregoing ratios and covenants are set forth in the addendum annexed hereto and are true and correct in all respects.

This certificate is given by the undersigned officer in his/her capacity as an officer of the Borrower without any personal liability on the part of such officer.

Dated this ____ day of _____, 20__.

Brevia Energy Inc.

Per: _____
Name: _____
Title: _____

APPENDIX

(i) the **Working Capital Ratio** is ____:1, calculated as follows:

Current Assets: \$ _____

but excluding mark-to-market impact of hedging +/- \$ _____

+ undrawn availability under Facilities + \$ _____

= \$ _____

divided by:

Current Liabilities, excluding any amount drawn under Facilities: \$ _____

but excluding mark-to-market impact of hedging +/- \$ _____

= \$ _____

Phone: 403-974-5777
Fax: 403-974-5784

May 7, 2013

Brevia Energy Inc.
Suite 1400, 700 2nd Street SW
Calgary, AB T2P 4V5

Attn: Derek De Leon, President and CEO

Dear Sir:

Alberta Treasury Branches has approved and offers financial assistance on the terms and conditions in the attached Commitment Letter. This agreement amends and restates in its entirety our letter dated February 1, 2013. Any borrowings outstanding under that letter agreement are deemed to be Borrowings hereunder under the related facility referenced herein.

You may accept our offer by returning the enclosed duplicate of this letter, signed as indicated below, by 4:00 p.m. on or before May 22, 2013 or our offer will automatically expire. We reserve the right to cancel our offer at any time prior to acceptance.

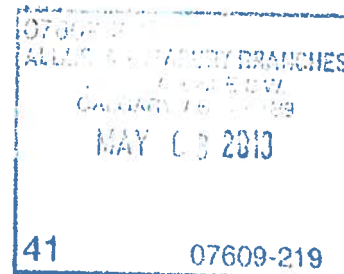
Thank you for your continued business.

Yours truly,

ALBERTA TREASURY BRANCHES

By: 
Mikael Sears, Director

By: 
Sonia Barr, Associate Director



Encl.

Accepted this 08 day of May, 2013

Brevia Energy Inc.

Per: 

Per: _____

ATB Corporate
Financial Services™

600, 444 7th Avenue SW Calgary, AB T2P 0X8

CAPITAL SOLUTIONS | FINANCIAL MARKETS | CASH MANAGEMENT

COMMITMENT LETTER

LENDER: ALBERTA TREASURY BRANCHES

BORROWER: BREVIA ENERGY INC.

1. AMOUNTS AND TYPES OF FACILITIES (each referred to as a "Facility")

Facility #1 - Operating Loan Facility (Revolving) – Cdn. \$4,500,000.00

- Facility #1 is available by way of:
 - Prime-based loans in Canadian dollars
 - Letters of Credit (to an aggregate maximum of \$250,000.00) in Canadian dollars
 - Corporate MasterCard (to a maximum of \$25,000.00)
- Facility #1 is to be used for the general operating purposes of Borrower related to the exploration, development, production and acquisition of domestic oil and natural gas reserves in the Western Canadian Sedimentary basin.
- Notwithstanding the amount of Facility #1, advances under Facility #1 will be limited to the amount equal to the lesser of:
 - the maximum principal amount of Facility #1; and
 - the amount of the most recent Borrowing Base determined hereunder.

From time to time, the Borrowing Base shall be re-calculated by Lender upon receipt of each engineering report required to be delivered hereunder and if Borrower fails to deliver any such report then at any other time at Lender's sole discretion. Lender shall notify Borrower of each change in the amount of the Borrowing Base. In the event that Lender re-calculates the Borrowing Base to be an amount that is less than the Borrowings outstanding under Facility #1, Borrower shall repay the difference between such Borrowings outstanding and the new Borrowing Base within 45 days of receiving notice of the new Borrowing Base, and all rates and fees for Facility #1 listed under the "Interest Rates and Prepayment" section hereof will immediately upon receipt of that notice increase by 100 basis points. Lender confirms that the Borrowing Base on the date hereof is \$4,500,000.00.

Other Facilities – Foreign Exchange, Interest Rate and Commodity Derivatives

- At Borrower's request, Lender may enter into foreign exchange forward contracts and/or interest rate and commodity derivatives with Borrower from time to time. Lender makes no commitment to enter into any such contract or derivative and may at any time in its sole discretion decline to enter into any such contract or derivative. Any Security Documents will also secure Borrower's liability and obligations pursuant to any such contracts or derivatives.

2. INTEREST RATES AND PREPAYMENT:

Facility #1:

- Pricing applicable to Facility #1 is as follows:
 - Prime-based loans: Interest is payable in Canadian dollars at Prime plus 1.75% per annum
 - Letters of Credit: Fee is to be quoted by Lender at time of issuance.

- Corporate MasterCard: Fees are detailed in the Corporate MasterCard documentation.
- Facility #1 may be prepaid in whole or in part at any time (subject to the notice periods provided hereunder) without penalty.

3. REPAYMENT:

Facility #1:

- Facility #1 is payable in full on demand by Lender, and Lender may terminate the availability thereof (including any undrawn portion) at any time without notice.
- Facility #1 may revolve in multiples as permitted hereunder, and Borrower may borrow, repay, reborrow and convert between types of Borrowings, up to the amount and subject to the notice periods provided hereunder.

4. FEES:

- Any amount in excess of established credit facilities may be subject to a fee where Lender in its sole discretion permits excess Borrowings, if any.
- For reports or statements not received within the stipulated periods (and without limiting Lender's rights by virtue of such default), Borrower will be subject to a fee of \$50 per month (per monthly or quarterly report or statement) and \$250 per month (per annual report or statement) for each late reporting occurrence, which will be deducted from Borrower's account.

5. SECURITY DOCUMENTS:

All security documents (whether held or later delivered) (collectively referred to as the "Security Documents") shall secure all Facilities and all other obligations of Borrower to Lender (whether present or future, direct or indirect, contingent or matured). The parties acknowledge that the following security documents are currently held:

- (a) General Security Agreement from Borrower providing a security interest over all present and after acquired personal property and a floating charge on all lands;
- (b) Share Pledge for the shares of Redwater Disposal Company;
- (c) ISDA Master Agreement.

The security documents are registered in the following jurisdictions: Alberta and Saskatchewan.

6. REPRESENTATIONS AND WARRANTIES:

Borrower represents and warrants to Lender that:

- (a) if a Loan Party is a corporation, it is a corporation duly incorporated, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;

- (b) if a Loan Party is a partnership, it is a partnership duly created, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;
- (c) the execution, delivery and performance by each Loan Party of this agreement and each Security Document to which it is a party have been duly authorized by all necessary actions and do not violate its governing documents or any applicable laws or agreements to which it is subject or by which it is bound;
- (d) no event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, a breach of any provision of this agreement or any Security Document given in connection herewith;
- (e) the most recent financial statements of Borrower and, if applicable, any Guarantor, provided to Lender fairly present its financial position as of the date thereof and its results of operations and cash flows for the fiscal period covered thereby, and since the date of such financial statements, there has occurred no material adverse change in its business or financial condition;
- (f) all engineering data, production and cash flow projections, and other information and data provided to Lender by or on behalf of Borrower (including, without limitation, any engineering reports and land schedules) are true and correct in all material respects as at the time provided and fairly reflect the interests of the Loan Parties therein net of all royalties and other burdens affecting the same;
- (g) each Loan Party has good and marketable title to all of its properties and assets, free and clear of any encumbrances, other than Permitted Encumbrances;
- (h) each Loan Party is in compliance in all material respects with all applicable laws including, without limitation, all environmental laws, and there is no existing material impairment to its properties and assets as a result of environmental damage, except to the extent disclosed in writing to Lender and acknowledged by Lender; and
- (i) Borrower has no Subsidiaries.

All representations and warranties are deemed to be repeated by Borrower on each request for an advance hereunder.

7. POSITIVE COVENANTS:

Borrower covenants with Lender that so long as it is indebted or otherwise obligated (contingently or otherwise) to Lender, it will do and perform the following covenants. If any such covenant is to be done or performed by a Guarantor, Borrower also covenants with Lender to cause Guarantor to do or perform such covenant.

- (a) Borrower will pay to Lender when due all amounts (whether principal, interest or other sums) owing by it to Lender from time to time;
- (b) Borrower will deliver to Lender the Security Documents, in all cases in form and substance satisfactory to Lender and Lender's solicitor;
- (c) Borrower will ensure that at least 95% of its consolidated assets are held by those Loan Parties which have provided security in favour of Lender;

- (d) Borrower will use the proceeds of loans only for the purposes approved by Lender;
- (e) each Loan Party will maintain its valid existence as a corporation or partnership, as the case may be, and except to the extent any failure to do so could not reasonably be expected to have a Material Adverse Effect, will maintain all licenses and authorizations required from regulatory or governmental authorities or agencies to permit it to carry on its business, including, without limitation, any licenses, certificates, permits and consents for the protection of the environment;
- (f) each Loan Party will maintain appropriate books of account and records relative to the operation of its business and financial condition;
- (g) each Loan Party will maintain and defend title to all of its property and assets, will maintain, repair and keep in good working order and condition all of its property and assets and will continuously carry on and conduct its business in a proper, efficient and businesslike manner and in accordance with good oilfield practice;
- (h) each Loan Party will maintain appropriate types and amounts of insurance with Lender shown as first loss payee on any property insurance covering any assets on which Lender has security, and promptly advise Lender in writing of any significant loss or damage to its property;
- (i) each Loan Party will provide evidence of insurance to Lender:
 - i) in situations where Lender has taken a fixed charge on an asset or property whether on real property or personal property; and
 - ii) in all other situations, on request;
- (j) each Loan Party will permit Lender, by its officers or authorized representatives at any reasonable time and on reasonable prior notice, to enter its premises and to inspect its plant, machinery, equipment and other real and personal property and their operation, and to examine and copy all of its relevant books of accounts and records (including without limitation, all land records);
- (k) Borrower will ensure that all engineering data, production and cash flow projections and other information and data provided to Lender by or on behalf of the Loan Parties (including without limitation, any engineering reports and land schedules) are true and accurate in all material respects as at the time provided and fairly reflect the interests of the Loan Parties therein net of all royalties and other burdens affecting the same;
- (l) each Loan Party will remit all sums when due to tax and other governmental authorities (including, without limitation, any sums in respect of employees and GST), and upon request, will provide Lender with such information and documentation in respect thereof as Lender may reasonably require from time to time;
- (m) each Loan Party will comply with all applicable laws, including without limitation, environmental laws, except to the extent any failure to do so could not reasonably be expected to have a Material Adverse Effect;
- (n) Borrower will promptly advise Lender in writing, giving reasonable details, of (i) the discovery of any contaminant or any spill, discharge or release of a contaminant into the environment from or upon any property of a Loan Party which could reasonably be expected to result in a Material Adverse Effect, (ii) any event which constitutes, or which

with notice, lapse of time or both, would constitute a breach of any provision hereof or of any Security Documents, and (iii) each event which has or is reasonably likely to have a Material Adverse Effect;

- (o) Borrower undertakes that, upon request from Lender, Borrower will grant (or cause Guarantor to grant) a fixed mortgage and charge to Lender on any or all property of Borrower or Guarantor so designated by Lender. Borrower shall promptly provide to Lender all information reasonably requested by Lender to assist it in that regard. Borrower acknowledges that this undertaking constitutes present and continuing security in favour of Lender, and that Lender may file such caveats, security notices or other filings in regard thereto at any time and from time to time as Lender may determine.

8. NEGATIVE COVENANTS:

Borrower covenants with Lender that while it is indebted or otherwise obligated (contingently or otherwise) to Lender, it will not do any of the following, without the prior written consent of Lender. If a Guarantor is not to do an act, Borrower also covenants with Lender not to permit Guarantor to do such act.

- (a) a Loan Party will not create or permit to exist any mortgage, charge, lien, encumbrance or other security interest on any of its present or future assets, other than Permitted Encumbrances;
- (b) a Loan Party will not create, incur, assume or allow to exist any Indebtedness other than:
 - i) trade payables incurred in the ordinary course of business;
 - ii) any Indebtedness owing to another Loan Party (but only if that Loan Party has provided security in favour of Lender);
 - iii) any Indebtedness secured by a Permitted Encumbrance;
 - iv) any unsecured advances from affiliates/shareholders which are postponed in all respects to the Facilities; and
 - v) any Indebtedness owing to Lender;
- (c) a Loan Party will not sell, lease or otherwise dispose of any assets except (i) inventory sold, leased or disposed of in the ordinary course of business, (ii) obsolete equipment which is being replaced with equipment of an equivalent value, (iii) assets sold, leased or disposed of to another Loan Party (but only if that Loan Party has provided security in favour of Lender), and (iv) assets sold, leased or disposed of during a fiscal year having an aggregate fair market value not exceeding 5% of the Borrowing Base for such fiscal year;
- (d) a Loan Party will not provide financial assistance (by means of a loan, guarantee or otherwise) to any person (other than Lender) other than loans permitted under clause (b) above;
- (e) a Loan Party will not pay to or for the benefit of shareholders or persons associated with shareholders (within the meaning of the Alberta Business Corporations Act) by way of salaries, bonuses, dividends, management fees, repayment of loans or otherwise, any amount which would cause a breach of a provision hereof;

- (f) a Loan Party will not reduce its capital or redeem, purchase or otherwise acquire, retire or pay off any of its present or future share capital other than to another Loan Party;
- (g) a Loan Party will not amalgamate, consolidate, or merge with any person other than a Loan Party and then only if no default or event of default is then in existence or would thereafter be in existence, and will not enter into any partnership with any other person unless the partnership becomes a Loan Party hereunder and provides security in favour of Lender;
- (h) a Loan Party will not consent to or facilitate a change in the ownership of its shares or allow a material change in its management without the prior written consent of Lender;
- (i) a Loan Party will not acquire any assets in, or move or allow any of its assets to be moved to, a jurisdiction where Lender has not registered or perfected the Security Documents;
- (j) a Loan Party will not change the present nature of its business;
- (k) Borrower will not operate accounts with or otherwise conduct any banking business with any financial institution other than Lender, other than to the extent expressly permitted in the definition of Permitted Encumbrances hereunder;
- (l) a Loan Party will not incur capital expenditures in respect of oil or gas properties outside of the Western Canadian sedimentary basin;
- (m) a Loan Party will not enter into any Hedging Agreement which is not used for risk management in relation to its business or which is not entered into in the ordinary course of its business but is entered into for speculative purposes, or which, in the case of commodity swaps or similar transactions of either a financial or physical nature, have a term exceeding one year or if more than 50% of its forecasted production from proved producing resources would be hedged at the time of determination for the hedged period;
- (n) a Loan Party will not allow any pollutant (including any pollutant now on, under or about such land) to be placed, handled, stored, disposed of or released on, under or about any of its lands unless done in the normal course of its business and then only as long as it complies with all applicable laws in placing, handling, storing, transporting, disposing of or otherwise dealing with such pollutants, except to the extent any failure to do so could not reasonably be expected to have a Material Adverse Effect;
- (o) Borrower will not utilize Borrowings to finance a hostile takeover.

9. REPORTING COVENANTS:

Borrower will provide to Lender:

- (a) within 120 days after the end of each of its fiscal years:
 - i) financial statements of Borrower on a review engagement basis prepared by a firm of qualified accountants. Lender reserves the right to require audited financial statements;
 - ii) a compliance certificate executed by a senior officer of Borrower in the form attached hereto as Schedule "A";

- iii) external engineering report of the Loan Parties' total proved properties prepared by an accredited, independent firm of consulting petroleum engineers satisfactory to Lender;
 - iv) an officer's certificate as to title, attaching thereto a current land schedule of major producing petroleum and natural gas reserves held by the Loan Parties described by lease (type, date, term, parties), legal description (wells and spacing units), interest (W.I. or other APO/BPO interests), overrides (APO/BPO), gross overrides, and other liens, encumbrances and overrides;
 - v) an environmental questionnaire and disclosure statement in the form requested by Lender;
 - vi) annual capital and revenue budget reports from Borrower for the next following fiscal year which include gross and/or net oil and gas production volumes, gross revenues, royalties and other burdens, operating costs, general & administrative costs, commodity price assumptions and, if available, a pro forma balance sheet;
- (b) within 60 days following the end of each of its first 3 fiscal quarters:
- i) internally produced financial statements of Borrower for that quarter; and
 - ii) a compliance certificate executed by a senior officer of Borrower in the form attached hereto as Schedule "A";
- (c) within 60 days following the end of each calendar month, monthly production and revenue reports (operator statements or internally generated area-by-area summaries) for the Loan Parties' producing properties, certified by a senior officer of Borrower, clearly indicating gross and/or net oil and gas production volumes, gross revenues, royalties and other burdens, operating costs, etc.;
- (d) on request, any further information regarding its assets, operations and financial condition that Lender may from time to time reasonably require.

10. FINANCIAL COVENANTS:

Borrower will not at any time, without the prior written consent of Lender, breach the following restriction:

- (a) permit the Working Capital Ratio to fall below 1.00:1.

The above financial ratio shall be maintained at all times and shall be detailed in the compliance certificate required to be delivered hereunder.

11. CONDITIONS PRECEDENT:

It is a condition precedent to each advance hereunder that, at the time of such advance, all representations and warranties hereunder must be true and correct in all material respects as if made on such date, and there must be no default hereunder or under any Security Document.

In addition, no Facilities will be available until the following conditions precedent have been satisfied, unless waived by Lender:

- (a) Lender has received all Security Documents and all registrations and filings have been completed in Alberta and Saskatchewan, in all cases in form and substance satisfactory to Lender;
- (b) Borrower and Guarantors (if any) have provided all authorizations and all financial statements, appraisals, environmental reports and any other information that Lender may require;
- (c) Lender has received payment of all fees due in respect hereof;
- (d) Lender is satisfied as to the value of Borrower's and any Guarantor's assets and financial condition, and Borrower's and any Guarantor's ability to carry on business and repay any amount owed to Lender from time to time;
- (e) Lender has received an officer's certificate as to title satisfactory to Lender including a schedule of major producing petroleum and natural gas reserves described by lease (type, date, term, parties), legal description (wells and spacing units), interest (W.I. or other APO/BPO interests), overrides (APO/BPO), gross overrides, and other liens, encumbrances, and overrides;
- (f) Lender has received confirmation that the Borrower has raised a minimum of \$600,000.00 in equity, over and above the current committed equity, before closing the acquisition;
- (g) Lender has received satisfactory pledge shares of Redwater Disposal Company.

12. AUTHORIZATIONS AND SUPPORTING DOCUMENTS

Borrower has delivered or will deliver the following authorizations and supporting documents to Lender:

- Corporate Borrower:
 - a) Incorporation documents including Certificate of Incorporation, Articles of Incorporation (including any amendments) and last Notice of Directors;
 - b) Business Corporation Agreement;
 - c) Environmental Questionnaire & Disclosure Statement;
 - d) Credit Information and Alberta Land Titles Office Name Search Consent Form;
- General:
 - a) Solicitor Opinion Letter from counsel to Borrower and any Guarantors;
 - b) Solicitor Opinion Letter from counsel to Lender.

13. DRAWDOWNS, PAYMENTS AND EVIDENCE OF INDEBTEDNESS

- Interest on Prime-based loans is calculated on the daily outstanding principal balance, and is payable on the last day of each month.

- If revolvment of loans is permitted hereunder, principal advances and repayments on Prime-based loans are to be in the minimum sum of Cdn. \$10,000.00 or multiples of it.
- If Letters of Credit are available hereunder, the term of each Letter of Credit shall not exceed one (1) year, although automatic extensions thereof (unless notified by Lender) are permitted. On any demand being made by a beneficiary for payment under a Letter of Credit, the amount so paid shall be automatically deemed to be outstanding as a Prime-based loan under the relevant Facility.
- Borrower shall monitor its Borrowings (including the face amount and maturity date of each Letter of Credit) to ensure that the Borrowings hereunder do not exceed the maximum amount available hereunder.
- Borrower shall provide notice to Lender prior to requesting an advance or making a repayment or conversion of Borrowings hereunder, as follows:

For Borrowings:
 - under Cdn. \$5,000,000 – same day notice
 - Cdn. \$5,000,000 and over – one Business Day prior written notice
- Borrower may cancel the availability of any unused portion of a Facility on five Business Days' notice. Any such cancellation is irrevocable.
- The annual rates of interest or fees to which the rates calculated in accordance with this agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.
- If the amount of Borrowings outstanding under any Facility, when converted to the Equivalent Amount in Canadian dollars, exceeds the amount available under such Facility, Borrower shall, unless Lender otherwise agrees in its sole discretion, immediately repay such excess to Lender.
- If any amount due hereunder is not paid when due, Borrower shall pay interest on such unpaid amount (including without limitation, interest on interest) if and to the fullest extent permitted by applicable law, at a rate per annum equal to Prime plus 5%.
- The branch of Lender (the "Branch of Account") where Borrower maintains an account and through which the Borrowings will be made available is located at Calgary Main Stephen Avenue Branch, 239 – 8th Avenue SW, Calgary, Alberta T2P 1B9. Funds under the Credit Facilities will be advanced into and repaid from account no. 760-00127585200 at the Branch of Account, or such other branch or account as Borrower and Lender may agree upon from time to time.
- Lender shall open and maintain at the Branch of Account accounts and records evidencing the Borrowings made available to Borrower by Lender under this agreement. Lender shall record the principal amount of each Borrowing and the payment of principal, interest and fees and all other amounts becoming due to Lender under this agreement. Lender's accounts and records (and any confirmations issued hereunder) constitute, in the absence of manifest error, conclusive evidence of the indebtedness of Borrower to Lender pursuant to this agreement.
- Borrower authorizes and directs Lender to automatically debit, by mechanical, electronic or manual means, any bank account of Borrower for all amounts payable by Borrower to Lender pursuant to this agreement. Any amount due on a day other than a Business Day

shall be deemed to be due on the Business Day next following such day, and interest shall accrue accordingly.

14. MISCELLANEOUS:

- (a) All legal and other costs and expenses incurred by Lender in respect of the Facilities, the Security Documents and other related matters will be paid or reimbursed by Borrower on demand by Lender.
- (b) All Security Documents will be prepared by or under the supervision of Lender's solicitors, unless Lender otherwise permits. Acceptance of this offer will authorize Lender to instruct Lender's solicitors to prepare all necessary Security Documents and proceed with related matters.
- (c) Lender, without restriction, may waive in writing the satisfaction, observance or performance of any of the provisions of this Commitment Letter. The obligations of a Guarantor (if any) will not be diminished, discharged or otherwise affected by or as a result of any such waiver, except to the extent that such waiver relates to an obligation of such Guarantor. Any waiver by Lender of the strict performance of any provision hereof will not be deemed to be a waiver of any subsequent default, and any partial exercise of any right or remedy by Lender shall not be deemed to affect any other right or remedy to which Lender may be entitled.
- (d) Borrower shall reimburse Lender for any additional cost or reduction in income arising as a result of (i) the imposition of, or increase in, taxes on payments due to Lender hereunder (other than taxes on the overall net income of Lender), (ii) the imposition of, or increase in, any reserve or other similar requirement, (iii) the imposition of, or change in, any other condition affecting the Facilities imposed by any applicable law or the interpretation thereof.
- (e) Lender is authorized but not obligated, at any time, to apply any credit balance, whether or not then due, to which Borrower or Guarantor is entitled on any account in any currency at any branch or office of Lender in or towards satisfaction of the obligations of Borrower or such Guarantor due to Lender under this agreement or any guarantee granted in support hereof, as applicable. Lender is authorized to use any such credit balance to buy such other currencies as may be necessary to effect such application.
- (f) Words importing the singular will include the plural and vice versa, and words importing gender will include the masculine, feminine and neuter, and anything importing or referring to a person will include a body corporate and a partnership and any entity, in each case all as the context and the nature of the parties requires.
- (g) Where more than one person is liable as Borrower (or as a Guarantor) for any obligation hereunder, then the liability of each such person for such obligation is joint and several with each other such person.
- (h) If any portion of this agreement is held invalid or unenforceable, the remainder of this agreement will not be affected and will be valid and enforceable to the fullest extent permitted by law. In the event of a conflict between the provisions hereof and of any Security Document, the provisions hereof shall prevail to the extent of the conflict.
- (i) Where the interest rate for a credit is based on Prime, the applicable rate on any day will depend on the Prime rate in effect on that day, as applicable. The statement by Lender as to Prime and as to the rate of interest applicable to a credit on any day will be binding and

conclusive for all purposes. All interest rates specified are nominal annual rates. The effective annual rate in any case will vary with payment frequency. All interest payable hereunder bears interest as well after as before maturity, default and judgment with interest on overdue interest at the applicable rate payable hereunder. To the extent permitted by law, Borrower waives the provisions of the *Judgment Interest Act* (Alberta).

- (j) Any written communication which a party may wish to serve on any other party may be served personally (in the case of a body corporate, on any officer or director thereof) or by leaving the same at or couriering or mailing the same by registered mail to the Branch of Account (for Lender) or to the last known address (for Borrower or any Guarantor), and in the case of mailing will be deemed to have been received two (2) Business Days after mailing except in the case of postal disruption.
- (k) Unless otherwise specified, references herein to "\$" and "dollars" mean Canadian dollars.
- (l) If for the purpose of obtaining judgment in any court in any jurisdiction with respect to this Agreement, it is necessary to convert into the currency of such jurisdiction (the "Judgment Currency") any amount due hereunder in any currency other than the Judgment Currency, then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose, rate of exchange means the rate at which Lender would, on the relevant date, be prepared to sell a similar amount of such currency against the Judgment Currency, in accordance with normal banking procedures. In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which judgment is given and the date of payment of the amount due, Borrower will, on the date of payment, pay such additional amounts as may be necessary to ensure that the amount paid on such day is the amount in the Judgment Currency which, when converted at the rate of exchange prevailing on the date of payment, is the amount then due under this Agreement in such other currency. Any additional amount due from Borrower under this paragraph will be due as a separate debt and shall not be affected by judgment being obtained for any other sums due in connection with this Agreement.
- (m) Lender shall have the right to assign, sell or participate its rights and obligations in the Facilities or in any Borrowing thereunder, in whole or in part, to one or more persons, provided that the consent of Borrower shall be required if no default is then in existence, such consent not to be unreasonably withheld or delayed.
- (n) Borrower shall indemnify Lender against all losses, liabilities, claims, damages or expenses (including without limitation legal expenses on a solicitor and his own client basis) (i) incurred in connection with the entry into, performance or enforcement of this agreement, the use of the Facility proceeds or any breach by Borrower or any Guarantor of the terms hereof or any document related hereto, or (ii) arising out of or in respect of: (A) the release of any hazardous or toxic waste or other substance into the environment from any property of Borrower or any of its Subsidiaries, and (B) the remedial action (if any) taken by Lender in respect of any such release, contamination or pollution. This indemnity will survive the repayment or cancellation of any of the Facilities or any termination of this agreement.
- (o) For certainty, the permission to create a Permitted Encumbrance shall not be construed as a subordination or postponement, express or implied, of Lender's Security Documents to such Permitted Encumbrance.

- (p) Each accounting term used hereunder, unless otherwise defined herein, has the meaning assigned to it under GAAP consistently applied. If there occurs a change in generally accepted accounting principles (an "Accounting Change"), including as a result of a conversion to International Financial Reporting Standards, and such change would result in a change (other than an immaterial change) in the calculation of any financial covenant, standard or term used hereunder, then at the request of Borrower or Lender, Borrower and Lender shall enter into negotiations to amend such provisions so as to reflect such Accounting Change with the result that the criteria for evaluating the financial condition of Borrower or any other party, as applicable, shall be the same after such Accounting Change, as if such Accounting Change had not occurred. If, however, within 30 days of the foregoing request by Borrower or Lender, Borrower and Lender have not reached agreement on such amendment, the method of calculation shall not be revised and all amounts to be determined thereunder shall be determined without giving effect to the Accounting Change.
- (q) Borrower's information, corporate or personal, may be subject to disclosure without its consent pursuant to provincial, federal, national or international laws as they apply to the product or service Borrower has with Lender or any third party acting on behalf of or contracting with Lender.
- (r) Borrower acknowledges that the terms of this agreement are confidential, and Borrower agrees not to disclose the terms hereof or provide a copy hereof to any person without the prior written consent of Lender, unless and to the extent required by applicable law.
- (s) Time shall be of the essence in all provisions of this agreement.
- (t) This agreement may be executed in counterpart.
- (u) This agreement shall be governed by the laws of Alberta.
- (v) Lender will advise once it has selected Lender's solicitor.

15. NEXT REVIEW DATE:

All demand Facilities are subject to review by Lender at any time in its sole discretion, and at least annually. The next annual review date has been set for May 31, 2014 but may be set at an earlier or later date at the sole discretion of Lender.

16. DEFINITIONS:

"Borrowing Base" means the number determined by Lender based on a lending value assigned to the net present value of the total proved oil and gas properties of Borrower and Guarantor, as determined by Lender in its sole discretion in accordance with its customary practices and standards for oil and gas loans using such reasonable assumptions as may be determined by Lender in its sole discretion.

"Borrowings" means all amounts outstanding under the Facilities, or if the context so requires, all amounts outstanding under one or more of the Facilities or under one or more borrowing options of one or more of the Facilities.

"Business Day" means a day, excluding Saturday and Sunday, on which banking institutions are open for business in the province of Alberta.

"Current Assets" means for a day, the amount of current assets of Borrower as determined in accordance with GAAP on a consolidated basis, but in any event excluding any amounts arising as a result of the mark-to-market position of Borrower due to hedging contracts.

"Current Liabilities" means, for a day, the amount of current liabilities of Borrower as determined in accordance with GAAP on a consolidated basis, but in any event excluding any amounts arising as a result of the mark-to-market position of Borrower due to hedging contracts.

"Equivalent Amount" means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through Lender in accordance with normal banking procedures.

"Generally Accepted Accounting Principles" or **"GAAP"** means generally accepted accounting principles as may be described in the Canadian Institute of Chartered Accountants Handbook and other primary sources recognized from time to time by the Canadian Institute of Chartered Accountants.

"Guarantor" means any party that has provided a guarantee in favour of Lender with respect to the Borrowings hereunder.

"Hedging Agreement" means any swap, hedging, interest rate, currency, foreign exchange or commodity contract or agreement, or confirmation thereunder, entered into from time to time in connection with:

- (a) interest rate swaps, forward rate transactions, interest rate options, cap transactions, floor transactions and similar rate-related transactions;
- (b) forward rate agreements, foreign exchange forward agreements, cross currency transactions and other similar currency-related transactions; or
- (c) commodity swaps, hedging transactions and other similar commodity-related transactions (whether physically or financially settled), including without limitation commodity swaps;

the purpose of which is to hedge (a) interest rate, (b) currency exchange, and/or (c) commodity price exposure, as the case may be.

"Indebtedness" means all present and future obligations and indebtedness of a person, whether direct or indirect, absolute or contingent, including all indebtedness for borrowed money, all obligations in respect of swap or hedging arrangements and all other liabilities which in accordance with GAAP would appear on the liability side of a balance sheet (other than items of capital, retained earnings and surplus or deferred tax reserves).

"Letter of Credit" means a standby or documentary letter of credit or letter of guarantee issued by the Lender on behalf of the Borrower.

"Loan Parties" means the Borrower and all Guarantors, other than any Guarantors that are natural persons, and **"Loan Party"** means any of them.

"Material Adverse Effect" means a material adverse effect on:

- (a) the financial condition of Borrower or of any Guarantor; or
- (b) the ability of Borrower or any Guarantor to repay amounts owing hereunder or under its guarantee in respect hereof.

"Permitted Encumbrances" means, in respect of the Borrower and any Guarantor, the following:

- (a) liens for taxes, assessments or governmental charges not yet due or delinquent or the validity of which is being contested in good faith;
- (b) liens arising in connection with workers' compensation, unemployment insurance, pension, employment or other social benefits laws or regulations which are not yet due or delinquent or the validity of which is being contested in good faith;
- (c) liens under or pursuant to any judgment rendered or claim filed which are or will be appealed in good faith provided any execution thereof has been stayed;
- (d) undetermined or inchoate liens and charges incidental to construction or current operations which have not at such time been filed pursuant to law or which relate to obligations not due or delinquent;
- (e) liens arising by operation of law such as builders' liens, carriers' liens, materialmen's liens and other liens of a similar nature which relate to obligations not due or delinquent;
- (f) easements, rights-of-way, servitudes or other similar rights in land (including, without in any way limiting the generality of the foregoing, rights-of-way and servitudes for railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light and power and telephone or telegraph or cable television conduits, poles, wires and cables) granted to or reserved or taken by other persons which singularly or in the aggregate do not materially detract from the value of the land concerned or materially impair its use in the operation of the business of Borrower or such Guarantor;
- (g) security given to a public utility or any municipality or governmental or other public authority when required by such utility or municipality or other authority in connection with the operations of Borrower or such Guarantor, all in the ordinary course of its business which singularly or in the aggregate do not materially impair the operation of the business of Borrower or such Guarantor;
- (h) the reservation in any original grants from the Crown of any land or interests therein and statutory exceptions to title;
- (i) liens created or arising in the ordinary course of the oil and gas business in respect of the joint operation of oil and gas properties and related production and processing facilities or arrangements for the processing, treating, transmission or transportation of hydrocarbon substances, provided such liens are not in respect of obligations which are due or delinquent and do not materially reduce the value of the oil and gas properties affected by such liens;
- (j) penalties arising in the ordinary course of business under non-participation or independent operations provisions of operating agreements as a consequence of an election not to participate in drilling or other operations;
- (k) the provisions of operating agreements, pooling agreements, unitization agreements and other similar arrangements entered into in the ordinary course of the oil and gas business which do not materially affect the value of the oil and gas properties which are subject thereto;

- (l) royalties, net profits interests and similar encumbrances and rights to convert any of them to working interests which are created in the ordinary course of the oil and gas business; provided that if any of the foregoing relate to oil and gas properties, full disclosure thereof is made in any engineering reports required to be delivered to Lender from time to time in respect of such oil and gas properties;
- (m) rights of first refusal and similar preferential rights created in the ordinary course of the oil and gas business;
- (n) operating leases;
- (o) capital lease transactions (according to GAAP) or sale-leaseback transactions where the indebtedness represented by all such transactions does not at any time exceed \$100,000 in aggregate;
- (p) security interests granted or assumed to finance the purchase of any property or asset (a "Purchase Money Security Interest") where:
 - i) the security interest is granted at the time of or within 60 days after the purchase,
 - ii) the security interest is limited to the property and assets acquired, and
 - iii) the indebtedness represented by all Purchase Money Security Interests does not at any time exceed \$100,000 in aggregate;
- (q) security interests or liens (other than those hereinbefore listed) of a specific nature (and excluding for greater certainty floating charges) on properties and assets having a fair market value not in excess of \$100,000 in aggregate.

"Prime" means the prime lending rate per annum established by Lender from time to time for commercial loans denominated in Canadian dollars made by Lender in Canada.

"Subsidiaries" means

- (a) a person of which another person alone or in conjunction with its other subsidiaries owns an aggregate number of voting shares sufficient to elect a majority of the directors regardless of the manner in which other voting shares are voted; and
- (b) a partnership of which at least a majority of the outstanding income interests or capital interests are directly or indirectly owned or controlled by such person,

and includes a person in like relation to a Subsidiary.

"Working Capital Ratio" means, at any time, the ratio of (i) Current Assets plus any undrawn availability under the Facilities, to (ii) Current Liabilities less (to the extent included therein) any amount drawn under the Facilities.

SCHEDULE "A"

CONTAINING FORM OF COMPLIANCE CERTIFICATE

To: Alberta Treasury Branches
Corporate Financial Services
Suite 600, 444 – 7th Avenue SW
Calgary, AB T2P 0X8
Attention: Mikael Sears

I, _____ hereby certify as of the date of this certificate as follows:

- (a) I am the _____ *[insert title]* of Brevia Energy Inc. ("**Borrower**") and I am authorized to provide this certificate to you for and on behalf of Borrower.
- (b) This certificate applies to the **[fiscal quarter/fiscal year]** ending _____.
- (c) I am familiar with and have examined the provisions of the letter agreement (the "**Agreement**") dated _____, 20____ between the Borrower and Alberta Treasury Branches ("**Lender**"), as lender, and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel of Borrower and of any Guarantor. Terms defined in the Agreement have the same meanings when used in this certificate.
- (d) No event or circumstance has occurred which constitutes or which, with the giving of notice, lapse of time, or both, would constitute a breach of any covenant or other term or condition of the Agreement and there is no reason to believe that during the next fiscal quarter of Borrower, any such event or circumstance will occur.

OR

We are or anticipate being in default of the following terms or conditions, and our proposed action to meet compliance is set out below:

Description of any breaches and proposed action to remedy: _____

- (e) Our financial ratios are as follows:
 - i) the Working Capital Ratio is ____:1, being not less than the required ratio of 1.00:1;
- (f) The detailed calculations of the foregoing ratios and covenants are set forth in the addendum annexed hereto and are true and correct in all respects.

This certificate is given by the undersigned officer in his/her capacity as an officer of the Borrower without any personal liability on the part of such officer.

Dated this ____ day of _____, 20____.

Brevia Energy Inc.

Per: _____
Name: _____
Title: _____

APPENDIX

- (i) the Working Capital Ratio is ____:1, calculated as follows:

Current Assets: \$ _____

but excluding mark-to-market impact of hedging +/- \$ _____

+ undrawn availability under Facilities + \$ _____

= \$ _____

divided by:

Current Liabilities, excluding any amount drawn under Facilities: \$ _____

but excluding mark-to-market impact of hedging +/- \$ _____

= \$ _____

Table 1. The number of subjects in each age group and the number of subjects who were included in the final analysis

Age group (years)	Number of subjects	Number of subjects included in the final analysis
10-11	10	10
12-13	10	10
14-15	10	10
16-17	10	10
18-19	10	10
20-21	10	10
22-23	10	10
24-25	10	10
26-27	10	10
28-29	10	10
30-31	10	10
32-33	10	10
34-35	10	10
36-37	10	10
38-39	10	10
40-41	10	10
42-43	10	10
44-45	10	10
46-47	10	10
48-49	10	10
50-51	10	10
52-53	10	10
54-55	10	10
56-57	10	10
58-59	10	10
60-61	10	10
62-63	10	10
64-65	10	10
66-67	10	10
68-69	10	10
70-71	10	10
72-73	10	10
74-75	10	10
76-77	10	10
78-79	10	10
80-81	10	10
82-83	10	10
84-85	10	10
86-87	10	10
88-89	10	10
90-91	10	10
92-93	10	10
94-95	10	10
96-97	10	10
98-99	10	10
100-101	10	10
102-103	10	10
104-105	10	10
106-107	10	10
108-109	10	10
110-111	10	10
112-113	10	10
114-115	10	10
116-117	10	10
118-119	10	10
120-121	10	10
122-123	10	10
124-125	10	10
126-127	10	10
128-129	10	10
130-131	10	10
132-133	10	10
134-135	10	10
136-137	10	10
138-139	10	10
140-141	10	10
142-143	10	10
144-145	10	10
146-147	10	10
148-149	10	10
150-151	10	10
152-153	10	10
154-155	10	10
156-157	10	10
158-159	10	10
160-161	10	10
162-163	10	10
164-165	10	10
166-167	10	10
168-169	10	10
170-171	10	10
172-173	10	10
174-175	10	10
176-177	10	10
178-179	10	10
180-181	10	10
182-183	10	10
184-185	10	10
186-187	10	10
188-189	10	10
190-191	10	10
192-193	10	10
194-195	10	10
196-197	10	10
198-199	10	10
200-201	10	10
202-203	10	10
204-205	10	10
206-207	10	10
208-209	10	10
210-211	10	10
212-213	10	10
214-215	10	10
216-217	10	10
218-219	10	10
220-221	10	10
222-223	10	10
224-225	10	10
226-227	10	10
228-229	10	10
230-231	10	10
232-233	10	10
234-235	10	10
236-237	10	10
238-239	10	10
240-241	10	10
242-243	10	10
244-245	10	10
246-247	10	10
248-249	10	10
250-251	10	10
252-253	10	10
254-255	10	10
256-257	10	10
258-259	10	10
260-261	10	10
262-263	10	10
264-265	10	10
266-267	10	10
268-269	10	10
270-271	10	10
272-273	10	10
274-275	10	10
276-277	10	10
278-279	10	10
280-281	10	10
282-283	10	10
284-285	10	10
286-287	10	10
288-289	10	10
290-291	10	10
292-293	10	10
294-295	10	10
296-297	10	10
298-299	10	10
300-301	10	10
302-303	10	10
304-305	10	10
306-307	10	10
308-309	10	10
310-311	10	10
312-313	10	10
314-315	10	10
316-317	10	10
318-319	10	10
320-321	10	10
322-323	10	10
324-325	10	10
326-327	10	10
328-329	10	10
330-331	10	10
332-333	10	10
334-335	10	10
336-337	10	10
338-339	10	10
340-341	10	10
342-343	10	10
344-345	10	10
346-347	10	10
348-349	10	10
350-351	10	10
352-353	10	10
354-355	10	10
356-357	10	10
358-359	10	10
360-361	10	10
362-363	10	10
364-365	10	10
366-367	10	10
368-369	10	10
370-371	10	10
372-373	10	10
374-375	10	10
376-377	10	10
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382-383	10	10
384-385	10	10
386-387	10	10
388-389	10	10
390-391	10	10
392-393	10	10
394-395	10	10
396-397	10	10
398-399	10	10
400-401	10	10
402-403	10	10
404-405	10	10
406-407	10	10
408-409	10	10
410-411	10	10
412-413	10	10
414-415	10	10
416-417	10	10
418-419	10	10
420-421	10	10
422-423	10	10
424-425	10	10
426-427	10	10
428-429	10	10
430-431	10	10
432-433	10	10
434-435	10	10
436-437	10	10
438-439	10	10
440-441	10	10
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446-447	10	10
448-449	10	10
450-451	10	10
452-453	10	10
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456-457	10	10
458-459	10	10
460-461	10	10
462-463	10	10
464-465	10	10
466-467	10	10
468-469	10	10
470-471	10	10
472-473	10	10
474-475	10	10
476-477	10	10
478-479	10	10
480-481	10	10
482-483	10	10
484-485	10	10
486-487	10	10
488-489	10	10
490-491	10	10
492-493	10	10
494-495	10	10
496-497	10	10
498-499	10	10
500-501	10	10
502-503	10	10
504-505	10	10
506-507	10	10
508-509	10	10
510-511	10	10
512-513	10	10
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522-523	10	10
524-525	10	10
526-527	10	10
528-529	10	10
530-531	10	10
532-533	10	10
534-535	10	10
536-537	10	10
538-539	10	10
540-541	10	10
542-543	10	10
544-545	10	10
546-547	10	10
548-549	10	10
550-551	10	10
552-553	10	10
554-555	10	10
556-557	10	10
558-559	10	10
560-561	10	10
562-563	10	10
564-565	10	10
566-567	10	10
568-569	10	10
570-571	10	10
572-573	10	10
574-575	10	10
576-577	10	10
578-579	10	10
580-581	10	10
582-583	10	10
584-585	10	10
586-587	10	10
588-589	10	10
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616-617	10	10
618-619	10	10
620-621	10	10
622-623	10	10
624-625	10	10
626-627	10	10
628-629	10	10
630-631	10	10
632-633	10	10
634-635	10	10
636-637	10	10
638-639	10	10
640-641	10	10
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662-663	10	10
664-665	10	10
666-667	10	10
668-669	10	10
670-671	10	10
672-673	10	10
674-675	10	10
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698-699	10	10
700-701	10	10
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706-707	10	10
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710-711	10	10
712-713	10	10
714-715	10	10
716-717	10	10
718-719	10	10
720-721	10	10
722-723	10	10
724-725	10	10
726-727	10	10
728-729	10	10
730-731	10	10
732-733	10	10
734-735	10	10
736-737	10	10
738-739	10	10
740-741	10	10
742-743	10	10
744-745	10	10
746-747	10	10
748-749	10	10
750-751	10	10
752-753	10	10
754-755	10	10
756-757	10	10
758-759	10	10
760-761	10	10
762-763	10	10
764-765	10	10
766-767	10	10
768-769	10	10
770-771	10	10
772-773	10	10
774-775	10	10
776-777	10	10
778-779	10	10
780-781	10	10
782-783	10	10
784-785	10	10
786-787	10	10
788-789	10	10
790-791	10	10
792-793	10	10
794-795	10	10
796-797	10	10
798-799	10	10
800-801	10	10
802-803	10	10
804-805	10	10
806-807	10	10
808-809	10	10
810-811	10	10
812-813	10	10
814-815	10	10
816-817	10	10
818-819	10	10
820-821	10	10
822-823	10	10
824-825	10	10
826-827	10	10
828-829	1	

Phone: 403-974-5777
Fax: 403-974-5784

August 30, 2013

Brevia Energy Inc.
2531 Hochwald Avenue S.W., Suite 100
Calgary, Alberta T3E 7K3

Attn: Derek De Leon, President and CEO

Dear Sir:

Alberta Treasury Branches has approved and offers financial assistance on the terms and conditions in the attached Commitment Letter. This agreement amends and restates in its entirety our letter dated May 7, 2013. Any borrowings outstanding under that letter agreement are deemed to be Borrowings hereunder under the related facility referenced herein.

You may accept our offer by returning the enclosed duplicate of this letter, signed as indicated below, by 4:00 p.m. on or before September 6, 2013 or our offer will automatically expire. We reserve the right to cancel our offer at any time prior to acceptance.

Thank you for your continued business.

Yours truly,

ALBERTA TREASURY BRANCHES

By: 
Mikael Sears, Director

By: 
Sonia Barr, Associate Director

Encl.

Accepted this 4 day of Sept, 2013

Brevia Energy Inc.

Per: 

Per: _____

ATB Corporate
Financial Services™

600, 444 7th Avenue SW Calgary, AB T2P 0X8
3111.3853

CAPITAL SOLUTIONS | FINANCIAL MARKETS | CASH MANAGEMENT

COMMITMENT LETTER

LENDER: ALBERTA TREASURY BRANCHES

BORROWER: BREVIA ENERGY INC.

GUARANTORS: ALL MATERIAL SUBSIDIARIES OF THE BORROWER
FROM TIME TO TIME.

1. AMOUNTS AND TYPES OF FACILITIES (each referred to as a "Facility")

Facility #1 - Operating Loan Facility (Revolving) – Cdn.\$19,000,000.00

- Facility #1 is available by way of:
 - Prime-based loans in Canadian dollars
 - Letters of Credit (to an aggregate maximum of \$2,500,000.00) in Canadian dollars
 - Guaranteed Notes in Canadian Dollars
 - Corporate MasterCard (to a maximum of \$150,000.00)
- Facility #1 is to be used for the general operating purposes of Borrower related to the exploration, development, production and acquisition of domestic oil and natural gas reserves in the Western Canadian Sedimentary basin, including the acquisition of the Assets in accordance with the PSA.
- Notwithstanding the amount of Facility #1, advances under Facility #1 will be limited to the amount equal to the lesser of:
 - the maximum principal amount of Facility #1; and
 - the amount of the most recent Borrowing Base determined hereunder.

From time to time, the Borrowing Base shall be re-calculated by Lender upon receipt of each engineering report required to be delivered hereunder and if Borrower fails to deliver any such report then at any other time at Lender's sole discretion. Lender shall notify Borrower of each change in the amount of the Borrowing Base. In the event that Lender re-calculates the Borrowing Base to be an amount that is less than the Borrowings outstanding under Facility #1, Borrower shall repay the difference between such Borrowings outstanding and the new Borrowing Base within 45 days of receiving notice of the new Borrowing Base, and all rates and fees for Facility #1 listed under the "Interest Rates and Prepayment" section hereof will immediately upon receipt of that notice increase by 100 basis points. Lender confirms that the Borrowing Base on the date hereof is \$19,000,000.00. If any Rights of First Refusal are exercised under the PSA, Lender reserves the right to reduce the Borrowing Base to reflect that the Borrower does not own the relevant assets.

Advances under Facility #1 shall not be available if the Lender has made a demand for payment hereunder or if the Lender has cancelled the availability of any Facility.

Other Facilities – Foreign Exchange, Interest Rate and Commodity Derivatives

- At Borrower's request, Lender may enter into foreign exchange forward contracts and/or interest rate and commodity derivatives with Borrower from time to time. Lender makes no commitment to enter into any such contract or derivative and may at any time in its

sole discretion decline to enter into any such contract or derivative. Any Security Documents will also secure Borrower's liability and obligations pursuant to any such contracts or derivatives.

2. INTEREST RATES AND PREPAYMENT:

Facility #1:

- Pricing applicable to Facility #1 is as follows:
 - Prime-based loans: Interest is payable in Canadian dollars at Prime plus the Applicable Facility #1 Margin per annum
 - Guaranteed Notes: Acceptance fee is payable in Canadian dollars at the Applicable Facility #1 Margin per annum
 - Letters of Credit: Fee is payable in the currency in which it is issued at the Applicable Facility #1 Margin.
 - Corporate MasterCard: Fees are detailed in the Corporate MasterCard documentation.
- Non-refundable commitment fee calculated at a rate equal to the Applicable Facility #1 Margin is payable monthly in Canadian dollars on the last day of each month, calculated daily on the unused portion of the authorized amount of Facility #1.
- The Applicable Facility #1 Margin shall be equal to the percentage rate per annum set out in the following table opposite the applicable Net Debt to Trailing Cash Flow Ratio for the Borrower at the time of determination:

Level	Net Debt to Trailing Cash Flow Ratio	Margin on Canadian Prime Rate Loans	Margin on Issuance Fees for Guaranteed Notes	Letters of Credit/Letters of Guarantee	Commitment fee (standby)
1	< 1.00	1.50%	2.75%	1.75%	0.25%
2	≥ 1.00	1.75%	3.00%	2.00%	0.30%
3	≥ 2.00	2.00%	3.25%	2.25%	0.35%
4	≥ 2.50	2.50%	3.75%	2.50%	0.40%

- The effective date of any change to the Applicable Facility #1 Margin shall be the 1st day of the fiscal quarter immediately following the last day of the period during which the Borrower is required to deliver financial statements hereunder. If financial statements are not delivered as required hereunder, the Applicable Facility #1 Margin shall immediately be the highest rate applicable, until such time as such financial statements are delivered and the ratio determined. If the Applicable Facility #1 Margin changes during the term of any Guaranteed Note, the acceptance fee paid shall be adjusted to reflect the Applicable Facility #1 Margin for the remaining term, and the parties shall forthwith make whatever payments are necessary to reflect such adjustment.
- As at the date hereof until the next redetermination in accordance herewith, the Borrower shall be deemed to be at Level 4 in the table above.

- Facility #1 may be prepaid in whole or in part at any time (subject to the notice periods provided hereunder) without penalty, except that Guaranteed Notes cannot be prepaid prior to their maturity.

3. REPAYMENT:

Facility #1:

- Facility #1 is payable in full on demand by Lender, and Lender may terminate the availability thereof (including any undrawn portion) at any time without notice.
- Facility #1 may revolve in multiples as permitted hereunder, and Borrower may borrow, repay, reborrow and convert between types of Borrowings, up to the amount and subject to the notice periods provided hereunder.
- The Borrower will apply any amounts received by it in respect of any Rights of First Refusal under the Escrow Agreement to the then outstanding amount of Facility #1.

4. FEES:

- Any amount in excess of established credit facilities may be subject to a fee where Lender in its sole discretion permits excess Borrowings, if any.
- Non-refundable commitment fee of \$72,500 is payable on acceptance of this offer. Lender is hereby authorized to debit Borrower's current account for any unpaid portion of the fee.
- A \$50 issuance fee is payable for each Borrower by way of Guaranteed Notes.
- For reports or statements not received within the stipulated periods (and without limiting Lender's rights by virtue of such default), Borrower will be subject to a fee of \$50 per month (per monthly or quarterly report or statement) and \$250 per month (per annual report or statement) for each late reporting occurrence, which will be deducted from Borrower's account.

5. SECURITY DOCUMENTS:

All security documents (whether held or later delivered) (collectively referred to as the "Security Documents") shall secure all Facilities and all other obligations of Borrower to Lender (whether present or future, direct or indirect, contingent or matured). The parties acknowledge that the following security documents are currently held:

- (a) General Security Agreement from Borrower providing a security interest over all present and after acquired personal property and a floating charge on all lands;
- (b) Share Pledge for the shares of Redwater Water Disposal Company Limited;
- (c) ISDA Master Agreement.

The security documents are registered in the following jurisdiction: Alberta.

Each Guarantor from time to time shall provide a continuing guarantee supported by a General Security Agreement providing a security interest over all present and after acquired personal property and a floating charge on all lands, together with such supporting documents and opinions as the Lender may require.

6. REPRESENTATIONS AND WARRANTIES:

Borrower represents and warrants to Lender that:

- (a) if a Loan Party is a corporation, it is a corporation duly incorporated, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;
- (b) if a Loan Party is a partnership, it is a partnership duly created, validly existing and duly registered or qualified to carry on business in the Province of Alberta and in each other jurisdiction where it carries on any material business;
- (c) the execution, delivery and performance by each Loan Party of this agreement and each Security Document to which it is a party have been duly authorized by all necessary actions and do not violate its governing documents or any applicable laws or agreements to which it is subject or by which it is bound;
- (d) no event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, a breach of any provision of this agreement or any Security Document given in connection herewith;
- (e) the most recent financial statements of Borrower and, if applicable, any Guarantor, provided to Lender fairly present its financial position as of the date thereof and its results of operations and cash flows for the fiscal period covered thereby, and since the date of such financial statements, there has occurred no material adverse change in its business or financial condition;
- (f) all engineering data, production and cash flow projections, and other information and data provided to Lender by or on behalf of Borrower (including, without limitation, any engineering reports and land schedules) are true and correct in all material respects as at the time provided and fairly reflect the interests of the Loan Parties therein net of all royalties and other burdens affecting the same;
- (g) each Loan Party has good and marketable title to all of its properties and assets, free and clear of any encumbrances, other than Permitted Encumbrances;
- (h) each Loan Party is in compliance in all material respects with all applicable laws including, without limitation, all environmental laws, and there is no existing material impairment to its properties and assets as a result of environmental damage, except to the extent disclosed in writing to Lender and acknowledged by Lender; and
- (i) Borrower has no Subsidiaries.

All representations and warranties are deemed to be repeated by Borrower on each request for an advance hereunder.

7. POSITIVE COVENANTS:

Borrower covenants with Lender that so long as it is indebted or otherwise obligated (contingently or otherwise) to Lender, it will do and perform the following covenants. If any such covenant is to be done or performed by a Guarantor, Borrower also covenants with Lender to cause Guarantor to do or perform such covenant.

- (a) Borrower will pay to Lender when due all amounts (whether principal, interest or other sums) owing by it to Lender from time to time;
- (b) Borrower will deliver to Lender the Security Documents, in all cases in form and substance satisfactory to Lender and Lender's solicitor;
- (c) Borrower will ensure that at least 95% of its consolidated assets are held by those Loan Parties which have provided security in favour of Lender;
- (d) Borrower will use the proceeds of loans only for the purposes approved by Lender;
- (e) each Loan Party will maintain its valid existence as a corporation or partnership, as the case may be, and except to the extent any failure to do so could not reasonably be expected to have a Material Adverse Effect, will maintain all licenses and authorizations required from regulatory or governmental authorities or agencies to permit it to carry on its business, including, without limitation, any licenses, certificates, permits and consents for the protection of the environment;
- (f) each Loan Party will maintain appropriate books of account and records relative to the operation of its business and financial condition;
- (g) each Loan Party will maintain and defend title to all of its property and assets, will maintain, repair and keep in good working order and condition all of its property and assets and will continuously carry on and conduct its business in a proper, efficient and businesslike manner and in accordance with good oilfield practice;
- (h) each Loan Party will maintain appropriate types and amounts of insurance with Lender shown as first loss payee on any property insurance covering any assets on which Lender has security, and promptly advise Lender in writing of any significant loss or damage to its property;
- (i) each Loan Party will provide evidence of insurance to Lender:
 - i) in situations where Lender has taken a fixed charge on an asset or property whether on real property or personal property; and
 - ii) in all other situations, on request;
- (j) each Loan Party will permit Lender, by its officers or authorized representatives at any reasonable time and on reasonable prior notice, to enter its premises and to inspect its plant, machinery, equipment and other real and personal property and their operation, and to examine and copy all of its relevant books of accounts and records (including without limitation, all land records);

- (k) Borrower will ensure that all engineering data, production and cash flow projections and other information and data provided to Lender by or on behalf of the Loan Parties (including without limitation, any engineering reports and land schedules) are true and accurate in all material respects as at the time provided and fairly reflect the interests of the Loan Parties therein net of all royalties and other burdens affecting the same;
- (l) each Loan Party will remit all sums when due to tax and other governmental authorities (including, without limitation, any sums in respect of employees and GST), and upon request, will provide Lender with such information and documentation in respect thereof as Lender may reasonably require from time to time;
- (m) each Loan Party will comply with all applicable laws, including without limitation, environmental laws, except to the extent any failure to do so could not reasonably be expected to have a Material Adverse Effect;
- (n) Borrower will promptly advise Lender in writing, giving reasonable details, of (i) the discovery of any contaminant or any spill, discharge or release of a contaminant into the environment from or upon any property of a Loan Party which could reasonably be expected to result in a Material Adverse Effect, (ii) any event which constitutes, or which with notice, lapse of time or both, would constitute a breach of any provision hereof or of any Security Documents, and (iii) each event which has or is reasonably likely to have a Material Adverse Effect;
- (o) Borrower undertakes that, upon request from Lender, Borrower will grant (or cause Guarantor to grant) a fixed mortgage and charge to Lender on any or all property of Borrower or Guarantor so designated by Lender. Borrower shall promptly provide to Lender all information reasonably requested by Lender to assist it in that regard. Borrower acknowledges that this undertaking constitutes present and continuing security in favour of Lender, and that Lender may file such caveats, security notices or other filings in regard thereto at any time and from time to time as Lender may determine.

8. NEGATIVE COVENANTS:

Borrower covenants with Lender that while it is indebted or otherwise obligated (contingently or otherwise) to Lender, it will not do any of the following, without the prior written consent of Lender. If a Guarantor is not to do an act, Borrower also covenants with Lender not to permit Guarantor to do such act.

- (a) a Loan Party will not create or permit to exist any mortgage, charge, lien, encumbrance or other security interest on any of its present or future assets, other than Permitted Encumbrances;
- (b) a Loan Party will not create, incur, assume or allow to exist any Indebtedness other than:
 - i) trade payables incurred in the ordinary course of business;
 - ii) any Indebtedness owing to another Loan Party (but only if that Loan Party has provided security in favour of Lender);
 - iii) any Indebtedness secured by a Permitted Encumbrance;

- iv) any unsecured advances from affiliates/shareholders which are postponed in all respects to the Facilities; and
- v) any Indebtedness owing to Lender;
- (c) a Loan Party will not sell, lease or otherwise dispose of any assets except (i) inventory sold, leased or disposed of in the ordinary course of business, (ii) obsolete equipment which is being replaced with equipment of an equivalent value, (iii) assets sold, leased or disposed of to another Loan Party (but only if that Loan Party has provided security in favour of Lender), (iv) assets sold, leased or disposed of during a fiscal year having an aggregate fair market value not exceeding 5% of the Borrowing Base for such fiscal year, and (v) assets where the Right of First Refusal has been exercised by the applicable third party;
- (d) a Loan Party will not provide financial assistance (by means of a loan, guarantee or otherwise) to any person (other than Lender) other than loans permitted under clause (b) above;
- (e) a Loan Party will not pay to or for the benefit of shareholders or persons associated with shareholders (within the meaning of the *Alberta Business Corporations Act*) by way of salaries, bonuses, dividends, management fees, repayment of loans or otherwise, any amount which would cause a breach of a provision hereof;
- (f) a Loan Party will not reduce its capital or redeem, purchase or otherwise acquire, retire or pay off any of its present or future share capital other than to another Loan Party;
- (g) a Loan Party will not amalgamate, consolidate, or merge with any person other than a Loan Party and then only if no default or event of default is then in existence or would thereafter be in existence, and will not enter into any partnership with any other person unless the partnership becomes a Loan Party hereunder and provides security in favour of Lender;
- (h) a Loan Party will not consent to or facilitate a change in the ownership of its shares or allow a material change in its management without the prior written consent of Lender;
- (i) a Loan Party will not acquire any assets in, or move or allow any of its assets to be moved to, a jurisdiction where Lender has not registered or perfected the Security Documents;
- (j) a Loan Party will not change the present nature of its business;
- (k) Borrower will not operate accounts with or otherwise conduct any banking business with any financial institution other than Lender, other than to the extent expressly permitted in the definition of Permitted Encumbrances hereunder;
- (l) a Loan Party will not incur capital expenditures in respect of oil or gas properties outside of the Western Canadian sedimentary basin;
- (m) a Loan Party will not enter into any Hedging Agreement which is not used for risk management in relation to its business or which is not entered into in the ordinary course of its business but is entered into for speculative purposes, or which, (a) in the case of commodity swaps or similar transactions of either a financial or physical nature, have a

term not exceeding two years and if more than 75% of its forecasted production from proved producing resources would be hedged at the time of determination for the hedged period and (b) in the case of interest rate swaps or similar transactions, have a term not exceeding 3 years and if more than 100% of the commitment amount of Facility #1 would be hedged at any time;

- (n) a Loan Party will not allow any pollutant (including any pollutant now on, under or about such land) to be placed, handled, stored, disposed of or released on, under or about any of its lands unless done in the normal course of its business and then only as long as it complies with all applicable laws in placing, handling, storing, transporting, disposing of or otherwise dealing with such pollutants, except to the extent any failure to do so could not reasonably be expected to have a Material Adverse Effect;
- (o) Borrower will not utilize Borrowings to finance a hostile takeover.

9. REPORTING COVENANTS:

Borrower will provide to Lender:

- (a) within 120 days after the end of each of its fiscal years:
 - i) financial statements of Borrower on a review engagement basis prepared by a firm of qualified accountants. Lender reserves the right to require audited financial statements;
 - ii) a compliance certificate executed by a senior officer of Borrower in the form attached hereto as Schedule "A";
 - iii) external engineering report of the Loan Parties' total proved properties prepared by an accredited, independent firm of consulting petroleum engineers satisfactory to Lender;
 - iv) an officer's certificate as to title, attaching thereto a current land schedule of major producing petroleum and natural gas reserves held by the Loan Parties described by lease (type, date, term, parties), legal description (wells and spacing units), interest (W.I. or other APO/BPO interests), overrides (APO/BPO), gross overrides, and other liens, encumbrances and overrides;
 - v) an environmental questionnaire and disclosure statement in the form requested by Lender;
 - vi) annual capital and revenue budget reports from Borrower for the next following fiscal year which include gross and/or net oil and gas production volumes, gross revenues, royalties and other burdens, operating costs, general & administrative costs, commodity price assumptions and, if available, a pro forma balance sheet;
- (b) within 60 days following the end of each of its first 3 fiscal quarters:
 - i) internally produced financial statements of Borrower for that quarter; and
 - ii) a compliance certificate executed by a senior officer of Borrower in the form attached hereto as Schedule "A";

- (c) within 60 days following the end of each calendar month, monthly production and revenue reports (operator statements or internally generated area-by-area summaries) for the Loan Parties' producing properties, certified by a senior officer of Borrower, clearly indicating gross and/or net oil and gas production volumes, gross revenues, royalties and other burdens, operating costs, etc.;
- (d) on request, any further information regarding its assets, operations and financial condition that Lender may from time to time reasonably require.

10. FINANCIAL COVENANTS:

Borrower will not at any time, without the prior written consent of Lender, breach the following restriction:

- (a) permit the Working Capital Ratio to fall below 1.00:1.

The above financial ratio shall be maintained at all times and shall be detailed in the compliance certificate required to be delivered hereunder.

11. CONDITIONS PRECEDENT:

It is a condition precedent to each advance hereunder that, at the time of such advance, all representations and warranties hereunder must be true and correct in all material respects as if made on such date, and there must be no default hereunder or under any Security Document.

In addition, no Facilities will be available until the following conditions precedent have been satisfied, unless waived by Lender:

- (a) Lender has received a fully executed copy of this Amended and Restated Commitment Letter;
- (b) Lender has received all Security Documents and all registrations and filings have been completed in Alberta, in all cases in form and substance satisfactory to Lender;
- (c) Borrower and Guarantors (if any) have provided all authorizations and all financial statements, appraisals, environmental reports and any other information that Lender may require;
- (d) Lender has received payment of all fees due in respect hereof;
- (e) Lender is satisfied as to the value of Borrower's and any Guarantor's assets and financial condition, and Borrower's and any Guarantor's ability to carry on business and repay any amount owed to Lender from time to time;
- (f) Lender has received an officer's certificate as to title satisfactory to Lender including a schedule of major producing petroleum and natural gas reserves described by lease (type, date, term, parties), legal description (wells and spacing units), interest (W.I. or other APO/BPO interests), overrides (APO/BPO), gross overrides, and other liens, encumbrances, and overrides;

- (g) Lender has received satisfactory evidence of insurance from Borrower with Lender shown as first loss payee on any property insurance covering any assets on which Lender has security;
- (h) Lender has received an officer's certificate from an officer of the Borrower in form satisfactory to Lender in respect of general corporate matters and certifying, among other things, that:
 - i) attached thereto is a true and complete copy of the PSA and no provisions or conditions contained therein have been waived;
 - ii) the Borrower has performed commercially reasonable due diligence with respect to environmental issues and title matters in respect of the Assets and that it is not aware of any environmental matter that could reasonably be expected to have a Material Adverse Effect;
 - iii) there are no material Title Defects;
 - iv) all conditions to the completion of the Acquisition have been satisfied, except for the payment of the Purchase Price thereof in accordance with the PSA;
 - v) all Rights of First Refusal in respect of the Assets that have not been waived or not expired listed in such certificate and are subject to the terms of the Escrow Agreement;
 - vi) no default under the Commitment Letter or any other document has occurred or is continuing or could reasonably be expected to result from the completion of the Acquisition;
 - vii) there has been no material adverse change in the Borrower since the date of its last audited financial statements;
- (i) evidence satisfactory to Lender that a material portion of the Assets are not subject to Rights of First Refusal that have not been exercised or waived or it is otherwise satisfied with the Escrow Agreement and the direction described in (j) below.
- (j) an irrevocable direction from the Borrower acknowledged by the escrow agent under the Escrow Agreement to pay any amounts payable to the Borrower under the Escrow Agreement to the Lender;
- (k) Lender has received a certified copy of a directors' resolution of Redwater Water Disposal Company Limited approving the transfer of its shares to Lender upon it exercising its rights under the Security, in form and substance satisfactory to Lender;
- (l) Lender has received an authorization and direction to pay together with the required drawdown notice hereunder; and
- (m) Lender has received satisfactory pledge shares of Redwater Water Disposal Company Limited.

12. AUTHORIZATIONS AND SUPPORTING DOCUMENTS

Borrower has delivered or will deliver the following authorizations and supporting documents to Lender:

- Corporate Borrower:
 - a) Incorporation documents including Certificate of Incorporation, Articles of Incorporation (including any amendments) and last Notice of Directors;
 - b) Business Corporation Agreement;
 - c) Environmental Questionnaire & Disclosure Statement;
 - d) Credit Information and Alberta Land Titles Office Name Search Consent Form;
- General:
 - a) Solicitor Opinion Letter from counsel to Borrower and any Guarantors;
 - b) Solicitor Opinion Letter from counsel to Lender.

13. DRAWDOWNS, PAYMENTS AND EVIDENCE OF INDEBTEDNESS

- Interest on Prime-based loans is calculated on the daily outstanding principal balance, and is payable on the last day of each month.
- If revolving of loans is permitted hereunder, principal advances and repayments on Prime-based loans are to be in the minimum sum of Cdn.\$10,000.00 or multiples of it.
- If Guaranteed Notes are available hereunder, Borrower will issue non-interest bearing promissory notes to Lender in multiples of Cdn.\$100,000, subject to a minimum of Cdn.\$1,000,000, with a minimum term of 30 days and up to 180 day maturity dates. Borrower agrees to be bound by the power of attorney set out in Schedule "B" hereto. On the date of drawdown, Lender shall make an advance to Borrower in an amount equal to the proceeds which would have been realized from a hypothetical sale of those Guaranteed Notes at the Discount Rate, less the acceptance fees payable hereunder. Lender is authorized to hold or negotiate any such promissory notes. Guaranteed Notes shall remain in effect until the maturity of the term selected and notwithstanding anything to the contrary contained herein, may not be repaid prior to maturity. On the maturity date thereof, Borrower shall pay Lender the face amount of each Guaranteed Notes. If Lender does not receive written instructions from Borrower prior to maturity concerning the renewal of the Guaranteed Notes, then the face amount of the Guaranteed Notes shall be automatically deemed to be outstanding as a Prime-based loan under the relevant Facility until written instructions are received from Borrower.
- If Letters of Credit are available hereunder, the term of each Letter of Credit shall not exceed one (1) year, although automatic extensions thereof (unless notified by Lender) are permitted. On any demand being made by a beneficiary for payment under a Letter of Credit, the amount so paid shall be automatically deemed to be outstanding as a Prime-based loan under the relevant Facility.

- Borrower shall monitor its Borrowings (including the face amount and maturity date of each Guaranteed Note and Letter of Credit) to ensure that the Borrowings hereunder do not exceed the maximum amount available hereunder.
- Borrower shall provide notice to Lender prior to requesting an advance or making a repayment or conversion of Borrowings hereunder, as follows:

For Borrowings:
 - under Cdn.\$5,000,000 – same day notice
 - Cdn.\$5,000,000 and over – one Business Day prior written notice
- Borrower may cancel the availability of any unused portion of a Facility on five Business Days' notice. Any such cancellation is irrevocable.
- The annual rates of interest or fees to which the rates calculated in accordance with this agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.
- If the amount of Borrowings outstanding under any Facility, when converted to the Equivalent Amount in Canadian dollars, exceeds the amount available under such Facility, Borrower shall, unless Lender otherwise agrees in its sole discretion, immediately repay such excess to Lender.
- If any amount due hereunder is not paid when due, Borrower shall pay interest on such unpaid amount (including without limitation, interest on interest) if and to the fullest extent permitted by applicable law, at a rate per annum equal to Prime plus 5%.
- The branch of Lender (the "Branch of Account") where Borrower maintains an account and through which the Borrowings will be made available is located at Calgary Main Stephen Avenue Branch, 239 – 8th Avenue SW, Calgary, Alberta T2P 1B9. Funds under the Credit Facilities will be advanced into and repaid from account no. 760-00127585200 at the Branch of Account, or such other branch or account as Borrower and Lender may agree upon from time to time.
- Lender shall open and maintain at the Branch of Account accounts and records evidencing the Borrowings made available to Borrower by Lender under this agreement. Lender shall record the principal amount of each Borrowing and the payment of principal, interest and fees and all other amounts becoming due to Lender under this agreement. Lender's accounts and records (and any confirmations issued hereunder) constitute, in the absence of manifest error, conclusive evidence of the indebtedness of Borrower to Lender pursuant to this agreement.
- Borrower authorizes and directs Lender to automatically debit, by mechanical, electronic or manual means, any bank account of Borrower for all amounts payable by Borrower to Lender pursuant to this agreement. Any amount due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day, and interest shall accrue accordingly.

14. MISCELLANEOUS:

- (a) All legal and other costs and expenses incurred by Lender in respect of the Facilities, the Security Documents and other related matters will be paid or reimbursed by Borrower on demand by Lender.
- (b) All Security Documents will be prepared by or under the supervision of Lender's solicitors, unless Lender otherwise permits. Acceptance of this offer will authorize Lender to instruct Lender's solicitors to prepare all necessary Security Documents and proceed with related matters.
- (c) Lender, without restriction, may waive in writing the satisfaction, observance or performance of any of the provisions of this Commitment Letter. The obligations of a Guarantor (if any) will not be diminished, discharged or otherwise affected by or as a result of any such waiver, except to the extent that such waiver relates to an obligation of such Guarantor. Any waiver by Lender of the strict performance of any provision hereof will not be deemed to be a waiver of any subsequent default, and any partial exercise of any right or remedy by Lender shall not be deemed to affect any other right or remedy to which Lender may be entitled.
- (d) Borrower shall reimburse Lender for any additional cost or reduction in income arising as a result of (i) the imposition of, or increase in, taxes on payments due to Lender hereunder (other than taxes on the overall net income of Lender), (ii) the imposition of, or increase in, any reserve or other similar requirement, (iii) the imposition of, or change in, any other condition affecting the Facilities imposed by any applicable law or the interpretation thereof.
- (e) Lender is authorized but not obligated, at any time, to apply any credit balance, whether or not then due, to which Borrower or Guarantor is entitled on any account in any currency at any branch or office of Lender in or towards satisfaction of the obligations of Borrower or such Guarantor due to Lender under this agreement or any guarantee granted in support hereof, as applicable. Lender is authorized to use any such credit balance to buy such other currencies as may be necessary to effect such application.
- (f) Words importing the singular will include the plural and vice versa, and words importing gender will include the masculine, feminine and neuter, and anything importing or referring to a person will include a body corporate and a partnership and any entity, in each case all as the context and the nature of the parties requires.
- (g) Where more than one person is liable as Borrower (or as a Guarantor) for any obligation hereunder, then the liability of each such person for such obligation is joint and several with each other such person.
- (h) If any portion of this agreement is held invalid or unenforceable, the remainder of this agreement will not be affected and will be valid and enforceable to the fullest extent permitted by law. In the event of a conflict between the provisions hereof and of any Security Document, the provisions hereof shall prevail to the extent of the conflict.
- (i) Where the interest rate for a credit is based on Prime, the applicable rate on any day will depend on the Prime rate in effect on that day, as applicable. The statement by Lender as to Prime and as to the rate of interest applicable to a credit on any day will be binding and conclusive for all purposes. All interest rates specified are nominal annual rates. The

effective annual rate in any case will vary with payment frequency. All interest payable hereunder bears interest as well after as before maturity, default and judgment with interest on overdue interest at the applicable rate payable hereunder. To the extent permitted by law, Borrower waives the provisions of the *Judgment Interest Act* (Alberta).

- (j) Any written communication which a party may wish to serve on any other party may be served personally (in the case of a body corporate, on any officer or director thereof) or by leaving the same at or couriering or mailing the same by registered mail to the Branch of Account (for Lender) or to the last known address (for Borrower or any Guarantor), and in the case of mailing will be deemed to have been received two (2) Business Days after mailing except in the case of postal disruption.
- (k) Unless otherwise specified, references herein to "\$" and "dollars" mean Canadian dollars.
- (l) If for the purpose of obtaining judgment in any court in any jurisdiction with respect to this Agreement, it is necessary to convert into the currency of such jurisdiction (the "Judgment Currency") any amount due hereunder in any currency other than the Judgment Currency, then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose, rate of exchange means the rate at which Lender would, on the relevant date, be prepared to sell a similar amount of such currency against the Judgment Currency, in accordance with normal banking procedures. In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which judgment is given and the date of payment of the amount due, Borrower will, on the date of payment, pay such additional amounts as may be necessary to ensure that the amount paid on such day is the amount in the Judgment Currency which, when converted at the rate of exchange prevailing on the date of payment, is the amount then due under this Agreement in such other currency. Any additional amount due from Borrower under this paragraph will be due as a separate debt and shall not be affected by judgment being obtained for any other sums due in connection with this Agreement.
- (m) Lender shall have the right to assign, sell or participate its rights and obligations in the Facilities or in any Borrowing thereunder, in whole or in part, to one or more persons, provided that the consent of Borrower shall be required if no default is then in existence, such consent not to be unreasonably withheld or delayed.
- (n) Borrower shall indemnify Lender against all losses, liabilities, claims, damages or expenses (including without limitation legal expenses on a solicitor and his own client basis) (i) incurred in connection with the entry into, performance or enforcement of this agreement, the use of the Facility proceeds or any breach by Borrower or any Guarantor of the terms hereof or any document related hereto, or (ii) arising out of or in respect of: (A) the release of any hazardous or toxic waste or other substance into the environment from any property of Borrower or any of its Subsidiaries, and (B) the remedial action (if any) taken by Lender in respect of any such release, contamination or pollution. This indemnity will survive the repayment or cancellation of any of the Facilities or any termination of this agreement.
- (o) For certainty, the permission to create a Permitted Encumbrance shall not be construed as a subordination or postponement, express or implied, of Lender's Security Documents to such Permitted Encumbrance.

- (p) Each accounting term used hereunder, unless otherwise defined herein, has the meaning assigned to it under GAAP consistently applied. If there occurs a change in generally accepted accounting principles (an "Accounting Change"), including as a result of a conversion to International Financial Reporting Standards, and such change would result in a change (other than an immaterial change) in the calculation of any financial covenant, standard or term used hereunder, then at the request of Borrower or Lender, Borrower and Lender shall enter into negotiations to amend such provisions so as to reflect such Accounting Change with the result that the criteria for evaluating the financial condition of Borrower or any other party, as applicable, shall be the same after such Accounting Change, as if such Accounting Change had not occurred. If, however, within 30 days of the foregoing request by Borrower or Lender, Borrower and Lender have not reached agreement on such amendment, the method of calculation shall not be revised and all amounts to be determined thereunder shall be determined without giving effect to the Accounting Change.
- (q) Borrower's information, corporate or personal, may be subject to disclosure without its consent pursuant to provincial, federal, national or international laws as they apply to the product or service Borrower has with Lender or any third party acting on behalf of or contracting with Lender.
- (r) Borrower acknowledges that the terms of this agreement are confidential, and Borrower agrees not to disclose the terms hereof or provide a copy hereof to any person without the prior written consent of Lender, unless and to the extent required by applicable law.
- (s) Time shall be of the essence in all provisions of this agreement.
- (t) This agreement may be executed in counterpart.
- (u) This agreement shall be governed by the laws of Alberta.
- (v) Lender will advise once it has selected Lender's solicitor.

15. NEXT REVIEW DATE:

All demand Facilities are subject to review by Lender at any time in its sole discretion, and at least annually. The next annual review date has been set for May 31, 2014 but may be set at an earlier or later date at the sole discretion of Lender.

16. DEFINITIONS:

"Acquisition" means the acquisition by the Borrower of all of the right, title and interest of Penn West Petroleum Ltd. and Penn West Petroleum in and to the Assets.

"Assets" has the meaning attributed to it in the PSA.

"Borrowing Base" means the number determined by Lender based on a lending value assigned to the net present value of the total proved oil and gas properties of Borrower and Guarantor, as determined by Lender in its sole discretion in accordance with its customary practices and standards for oil and gas loans using such reasonable assumptions as may be determined by Lender in its sole discretion.

"Borrowings" means all amounts outstanding under the Facilities, or if the context so requires, all amounts outstanding under one or more of the Facilities or under one or more borrowing options of one or more of the Facilities.

"Business Day" means a day, excluding Saturday and Sunday, on which banking institutions are open for business in the province of Alberta.

"Cash Flow" means, in respect of Borrower for any period, the net income of Borrower determined on a consolidated basis in accordance with GAAP; provided that (but without duplication) there shall be (i) added thereto deferred taxes, amortization, depreciation, depletion and other non-cash charges expensed during the period, and (ii) subtracted therefrom dividends declared during the period and reductions in shareholder loans during the period.

"Closing" has the meaning attributed to it in the PSA.

"Current Assets" means for a day, the amount of current assets of Borrower as determined in accordance with GAAP on a consolidated basis, but in any event excluding any amounts arising as a result of the mark-to-market position of Borrower due to hedging contracts.

"Current Liabilities" means, for a day, the amount of current liabilities of Borrower as determined in accordance with GAAP on a consolidated basis, but in any event excluding any amounts arising as a result of the mark-to-market position of Borrower due to hedging contracts.

"Discount Rate" means, with respect to Guaranteed Notes, the per annum rate of interest which is the arithmetic average of the rates per annum applicable to Canadian dollar bankers' acceptances having identical issue and comparable maturity dates as the Guaranteed Notes proposed to be issued by Borrower displayed and identified as such on the display referred to as the "CDOR Page" (or any display substituted therefor) of Reuter Monitor Money Rates Service as at approximately 8 a.m. (mountain standard time) on such date, or if such day is not a Business Day, then on the immediately preceding Business Day, or if the rate referred to is not available, then the rate quoted by the Lender.

"Equity" means, at any time and as determined in accordance with GAAP on a consolidated basis, an amount equal to the amount of shareholders' equity of Borrower, including share capital, retained earnings and postponed advances from affiliates/shareholders (if postponed on terms and in a manner acceptable to Lender) but excluding:

- (a) the redemption amount of any preferred shares of Borrower which are redeemable at the option of the holder to the extent they are included in Long Term Debt;
- (b) convertible debentures to the extent they are included in Long Term Debt;
- (c) advances to affiliates/shareholders;
- (d) goodwill; and
- (e) intangible assets.

"Equivalent Amount" means, with respect to an amount of any currency, the amount of any other currency required to purchase that amount of the first mentioned currency through Lender in accordance with normal banking procedures.

"Escrow Agreement" has the meaning given to it in the PSA.

"Escrow Funds" has the meaning given to it in the Escrow Agreement.

"Guaranteed Notes" means the non-interest bearing promissory notes issued hereunder by Borrower to Lender under Lender's guaranteed note program.

"Generally Accepted Accounting Principles" or **"GAAP"** means generally accepted accounting principles as may be described in the Canadian Institute of Chartered Accountants Handbook and other primary sources recognized from time to time by the Canadian Institute of Chartered Accountants.

"Guarantor" means any party that has provided a guarantee in favour of Lender with respect to the Borrowings hereunder.

"Hedging Agreement" means any swap, hedging, interest rate, currency, foreign exchange or commodity contract or agreement, or confirmation thereunder, entered into from time to time in connection with:

- (a) interest rate swaps, forward rate transactions, interest rate options, cap transactions, floor transactions and similar rate-related transactions;
- (b) forward rate agreements, foreign exchange forward agreements, cross currency transactions and other similar currency-related transactions; or
- (c) commodity swaps, hedging transactions and other similar commodity-related transactions (whether physically or financially settled), including without limitation commodity swaps;

the purpose of which is to hedge (a) interest rate, (b) currency exchange, and/or (c) commodity price exposure, as the case may be.

"Indebtedness" means all present and future obligations and indebtedness of a person, whether direct or indirect, absolute or contingent, including all indebtedness for borrowed money, all obligations in respect of swap or hedging arrangements and all other liabilities which in accordance with GAAP would appear on the liability side of a balance sheet (other than items of capital, retained earnings and surplus or deferred tax reserves).

"Letter of Credit" means a standby or documentary letter of credit or letter of guarantee issued by the Lender on behalf of the Borrower.

"Loan Parties" means the Borrower and all Guarantors, other than any Guarantors that are natural persons, and **"Loan Party"** means any of them.

"Long Term Debt" means, for a day and as determined in accordance with GAAP on a consolidated basis, all indebtedness, obligations and liabilities of Borrower which would be classified as long term debt upon a balance sheet of Borrower, plus (to the extent not included in Equity):

- (a) the redemption amount of any preferred shares of Borrower which are redeemable at the option of the holder; and
- (b) the amount of any convertible debentures issued.

"Material Adverse Effect" means a material adverse effect on:

- (c) the financial condition of Borrower or of any Guarantor; or

- (d) the ability of Borrower or any Guarantor to repay amounts owing hereunder or under its guarantee in respect hereof.

"Material Subsidiary" means each Subsidiary of the Borrower which holds, directly or indirectly, any ownership interest in any property or assets which are included for purposes of the determination of the Borrowing Base and/or is a subsidiary that must provide the required Security Documents in order to be in compliance with Section 7(c);

"Net Debt" means in respect of Borrower, as of the end of any fiscal quarter and as determined in accordance with GAAP on a consolidated basis and without duplication, an amount equal to the amount of Total Debt less Current Assets.

"Permitted Encumbrances" means, in respect of the Borrower and any Guarantor, the following:

- (a) liens for taxes, assessments or governmental charges not yet due or delinquent or the validity of which is being contested in good faith;
- (b) liens arising in connection with workers' compensation, unemployment insurance, pension, employment or other social benefits laws or regulations which are not yet due or delinquent or the validity of which is being contested in good faith;
- (c) liens under or pursuant to any judgment rendered or claim filed which are or will be appealed in good faith provided any execution thereof has been stayed;
- (d) undetermined or inchoate liens and charges incidental to construction or current operations which have not at such time been filed pursuant to law or which relate to obligations not due or delinquent;
- (e) liens arising by operation of law such as builders' liens, carriers' liens, materialmens' liens and other liens of a similar nature which relate to obligations not due or delinquent;
- (f) easements, rights-of-way, servitudes or other similar rights in land (including, without in any way limiting the generality of the foregoing, rights-of-way and servitudes for railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light and power and telephone or telegraph or cable television conduits, poles, wires and cables) granted to or reserved or taken by other persons which singularly or in the aggregate do not materially detract from the value of the land concerned or materially impair its use in the operation of the business of Borrower or such Guarantor;
- (g) security given to a public utility or any municipality or governmental or other public authority when required by such utility or municipality or other authority in connection with the operations of Borrower or such Guarantor, all in the ordinary course of its business which singularly or in the aggregate do not materially impair the operation of the business of Borrower or such Guarantor;
- (h) the reservation in any original grants from the Crown of any land or interests therein and statutory exceptions to title;
- (i) liens created or arising in the ordinary course of the oil and gas business in respect of the joint operation of oil and gas properties and related production and processing facilities or arrangements for the processing, treating, transmission or transportation of hydrocarbon substances, provided such liens are not in respect of obligations which are

due or delinquent and do not materially reduce the value of the oil and gas properties affected by such liens;

- (j) penalties arising in the ordinary course of business under non-participation or independent operations provisions of operating agreements as a consequence of an election not to participate in drilling or other operations;
- (k) the provisions of operating agreements, pooling agreements, unitization agreements and other similar arrangements entered into in the ordinary course of the oil and gas business which do not materially affect the value of the oil and gas properties which are subject thereto;
- (l) royalties, net profits interests and similar encumbrances and rights to convert any of them to working interests which are created in the ordinary course of the oil and gas business; provided that if any of the foregoing relate to oil and gas properties, full disclosure thereof is made in any engineering reports required to be delivered to Lender from time to time in respect of such oil and gas properties;
- (m) rights of first refusal and similar preferential rights created in the ordinary course of the oil and gas business;
- (n) operating leases;
- (o) capital lease transactions (according to GAAP) or sale-leaseback transactions where the indebtedness represented by all such transactions does not at any time exceed \$100,000 in aggregate;
- (p) security interests granted or assumed to finance the purchase of any property or asset (a "Purchase Money Security Interest") where:
 - i) the security interest is granted at the time of or within 60 days after the purchase,
 - ii) the security interest is limited to the property and assets acquired, and
 - iii) the indebtedness represented by all Purchase Money Security Interests does not at any time exceed \$100,000 in aggregate;
- (q) security interests or liens (other than those hereinbefore listed) of a specific nature (and excluding for greater certainty floating charges) on properties and assets having a fair market value not in excess of \$100,000 in aggregate.

"Prime" means the prime lending rate per annum established by Lender from time to time for commercial loans denominated in Canadian dollars made by Lender in Canada.

"PSA" means the purchase and sale agreement dated July 31, 2013 between Penn West Petroleum and Penn West Petroleum, as vendors, and the Borrower, as purchaser.

"Purchase Price" has the meaning attributed to it in the PSA.

"Rights of First Refusal" has the meaning attributed to it in the PSA.

"Subsidiaries" means

- (a) a person of which another person alone or in conjunction with its other subsidiaries owns an aggregate number of voting shares sufficient to elect a majority of the directors regardless of the manner in which other voting shares are voted; and
- (b) a partnership of which at least a majority of the outstanding income interests or capital interests are directly or indirectly owned or controlled by such person,

and includes a person in like relation to a Subsidiary.

"Title Defects" has the meaning given to it in the PSA.

"Total Debt" means in respect of Borrower, as of the end of any fiscal quarter and as determined in accordance with GAAP on a consolidated basis and without duplication, an amount equal to:

- (a) the amount of Current Liabilities, plus, if not already included therein, the current portion of long-term debt; plus
- (b) the aggregate of:
 - i) the amount of Long Term Debt, including the Borrowings; and
 - ii) to the extent not included in Long Term Debt:
 - (I) any financial assistance by way of a loan, guarantee, loan purchase, share purchase, equity contribution or any credit support arrangement of any nature whatsoever, the purpose of which is to assure payment or performance to the holder of any Indebtedness of any other person;
 - (II) obligations with respect to prepaid obligations and deferred revenues relating to third party obligations;
 - (III) the amount of all obligations outstanding under a capital lease or any sale-leaseback to the extent it constitutes a capital lease;
 - (IV) obligations arising under swaps entered into by Borrower for speculative purposes (determined, where relevant, by reference to GAAP) or other than in the ordinary course of its business to the extent of the net amount due or accruing due by Borrower thereunder (determined by marking-to-market the same in accordance with their terms); and
 - (V) the amount of all off-balance sheet financing where there is recourse to other assets of Borrower;

and shall exclude in any event:

- (c) asset retirement obligations;
- (d) to the extent permitted by GAAP, any particular Indebtedness if, upon or prior to the maturity thereof, there shall have been irrevocably deposited with the proper depository in trust the necessary funds (or evidences of indebtedness) for the payment, redemption or satisfaction of such Indebtedness, and thereafter such funds and evidences of

Indebtedness or other security so deposited are not included in any computation of the assets of such person;

- (e) contingent obligations in respect of court actions, suits or other proceedings which have not come to a final and conclusive judgment before a court of competent jurisdiction or such other person as may have jurisdiction in the premises and Borrower reasonably expects to be successful in the defence of such action, suit or other proceeding;
- (f) any lease or other arrangement relating to real or personal property which would, in accordance with GAAP, be accounted for as an operating lease of such Person, provided that, if applicable, the costs and expenses associated with such operating lease are included in any engineering report required to be delivered hereunder;
- (g) deferred income taxes; and
- (h) postponed advances from affiliates/shareholders (if postponed on terms and in a manner acceptable to Lender)

"Trailing Cash Flow" means Cash Flow for the most recently completed fiscal quarter, annualized.

"Working Capital Ratio" means, at any time, the ratio of (i) Current Assets plus any undrawn availability under the Facilities, to (ii) Current Liabilities less (to the extent included therein) any amount drawn under the Facilities.

SCHEDULE "A"

CONTAINING FORM OF COMPLIANCE CERTIFICATE

To: Alberta Treasury Branches
Corporate Financial Services
Suite 600, 444 – 7th Avenue SW
Calgary, AB T2P 0X8
Attention: Mikael Sears

I, _____ hereby certify as of the date of this certificate as follows:

- (a) I am the _____ *[insert title]* of Brevia Energy Inc. ("Borrower") and I am authorized to provide this certificate to you for and on behalf of Borrower.
- (b) This certificate applies to the *[fiscal quarter/fiscal year]* ending _____.
- (c) I am familiar with and have examined the provisions of the letter agreement (the "Agreement") dated _____, 20____ between the Borrower and Alberta Treasury Branches ("Lender"), as lender, and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel of Borrower and of any Guarantor. Terms defined in the Agreement have the same meanings when used in this certificate.
- (d) No event or circumstance has occurred which constitutes or which, with the giving of notice, lapse of time, or both, would constitute a breach of any covenant or other term or condition of the Agreement and there is no reason to believe that during the next fiscal quarter of Borrower, any such event or circumstance will occur.

OR

We are or anticipate being in default of the following terms or conditions, and our proposed action to meet compliance is set out below:

Description of any breaches and proposed action to remedy: _____

- (e) Our financial ratios are as follows:
 - i) the Working Capital Ratio is ____:1, being not less than the required ratio of 1.00:1;
 - ii) the ratio of Net Debt to Trailing Cash Flow is ____:1.
- (f) The detailed calculations of the foregoing ratios and covenants are set forth in the addendum annexed hereto and are true and correct in all respects.

This certificate is given by the undersigned officer in his/her capacity as an officer of the Borrower without any personal liability on the part of such officer.

Dated this ____ day of _____, 20__.

Brevia Energy Inc.

Per: _____
Name: _____
Title: _____

APPENDIX

(i) the **Working Capital Ratio** is ____:1, calculated as follows:

Current Assets:	\$ _____
but excluding mark-to-market impact of hedging	+/- \$ _____
+ undrawn availability under Facilities	+ \$ _____
	= \$ _____
divided by:	
Current Liabilities, excluding any amount drawn under Facilities:	\$ _____
but excluding mark-to-market impact of hedging	+/- \$ _____
	= \$ _____

(ii) the ratio of **Net Debt to Trailing Cash Flow** is ____:1, calculated as follows:

Net Debt = Total Debt less current assets

Total Debt =

Current Liabilities (including current portion of long term debt)	\$ _____
but excluding mark-to-market impact of hedging	+/- \$ _____
+ Long Term Debt=	
• long term debt under GAAP	+ \$ _____
+ • (to extent not included in Equity):	
• preferred shares redeemable at option of holder	+ \$ _____
• convertible debentures	+ \$ _____
+ (if not already included)	
• financial assistance	+ \$ _____
• prepaid obligations, deferred revenues	+ \$ _____
• capital leases, sale-leasebacks	+ \$ _____
• speculative swaps	+ \$ _____

• off-balance sheet recourse financing	+ \$ _____
but excluding (if already included):	
- indebtedness if funds to pay deposited in trust	- \$ _____
- contingent obligations before courts where expect to be successful in defence	- \$ _____
- operating leases	- \$ _____
- deferred income taxes	- \$ _____
- postponed advances from shareholders/affiliates	- \$ _____
- asset retirement obligations	+ \$ _____
	= \$ _____
less current assets	- \$ _____
but excluding mark-to-market impact of hedging	+/- \$ _____
	= \$ _____

Trailing Cash Flow = Cash Flow for most recently completed fiscal quarter, annualized.

Cash Flow =

net income \$ _____

+ (without duplication)

• deferred taxes + \$ _____

• amortization, depreciation, depletion + \$ _____

• other non-cash charges expensed + \$ _____

minus dividends declared - \$ _____

minus reductions in shareholder loans - \$ _____

= \$ _____

SCHEDULE "B"

POWER OF ATTORNEY APPLICABLE TO GUARANTEED NOTES

Borrower hereby appoints Lender, acting by its duly authorized signing officers (the "Attorney") for the time being at the Branch of Account, the attorney of Borrower:

1. To sign for and on behalf and in the name of Borrower as drawer, guaranteed notes in the Lender's standard form for advances in the nature of Guaranteed Note advances (the "Notes") payable to Lender or its order evidencing Guaranteed Note advances made by Lender to Borrower; and
2. To fill in the amount, date and maturity date of such Notes;

Provided that such acts in each case are to be undertaken by Lender in accordance with instructions given to Lender by Borrower as provided in this power of attorney.

Instructions to Lender relating to the execution and completion by Lender on behalf of Borrower of Notes which Borrower wishes to issue to Lender shall be communicated by Borrower to Lender in writing at the Branch of Account following delivery by Borrower of a notice in respect of a drawdown or conversion and shall specify the following information:

1. A Canadian Dollar amount, which shall be the aggregate face amount of the Guaranteed Note advances to be made by Lender in respect of a particular drawdown or conversion;
2. A specified period of time, which shall be the number of days after the date of such Notes that such Notes are to be payable, and the dates of issue and maturity of such Notes; and
3. Payment instructions specifying the account number of Borrower and the financial institution at which the proceeds of such Guaranteed Note advances are to be credited.

The communication in writing by Borrower to Lender of the instructions referred to above shall constitute the authorization and instruction of Borrower to Lender to complete and execute Notes in accordance with such information as set out above. Borrower acknowledges that Lender shall not be obligated to make any Guaranteed Note advances and therefore complete and execute any Notes evidencing the same. Lender shall be and is hereby authorized to act on behalf of Borrower upon and in compliance with instructions communicated to Lender as provided herein if Lender reasonably believes them to be genuine.

Borrower agrees to indemnify Lender and its directors, officers, employees, affiliates and agents and to hold it and them harmless from any loss, liability, expense or claim of any kind or nature whatsoever incurred by any of them as a result of any action or inaction in any way relating to or arising out of this power of attorney or the acts contemplated hereby; provided that this indemnity shall not apply to any such loss, liability, expense or claim which results from the negligence or willful misconduct of Lender or any of its directors, officers, employees, affiliates or agents.

This power of attorney may be revoked by Borrower at any time upon not less than five (5) Business Days' written notice served upon Lender at the Branch of Account provided that (i) it may be replaced with another power of attorney forthwith and (ii) no such revocation shall reduce, limit or otherwise affect the obligations of Borrower in respect of any Note executed and completed in accordance herewith prior to the time at which such revocation becomes effective. This power of attorney may be terminated by Lender at any time upon not less than five (5) Business Days' written notice to Borrower.

Form 7530 (Rev. 07/11)

Any revocation or termination of this power of attorney shall not affect the rights of Lender and the obligations of Borrower with respect to the indemnities of Borrower above stated with respect to all matters arising prior in time to any such revocation or termination.

This power of attorney shall be governed in all respects by the laws of the Province of Alberta and the laws of Canada applicable therein and each of Borrower and Lender hereby irrevocably attorns to the non-exclusive jurisdiction of the courts of such jurisdiction in respect of all matters arising out of this power or attorney.

THIS IS EXHIBIT "C" REFERRED TO IN THE
AFFIDAVIT OF ALEX CORBETT
SWORN BEFORE ME IN THE CITY OF CALGARY, IN THE PROVINCE ALBERTA,
THIS 19th DAY OF FEBRUARY, 2016.



A Notary Public in and for Alberta

Pantelis Kyriakakis
Barrister and Solicitor

GENERAL SECURITY AGREEMENT
Non-Consumer

TO: Alberta Treasury Branches ("ATB")

BRANCH: 760 - Calgary Main Stephen Avenue Branch, 239 - 8 Avenue SW, Calgary, Alberta

FROM: Brevia Energy Inc. (the "Debtor")

1. DEFINITIONS

All capitalized terms used in this Agreement and in any schedules attached hereto shall, except where defined herein, be interpreted pursuant to their respective meanings when used in the *Personal Property Security Act* (the "PPSA") of the province or territory referred to in the "Governing Law" section of this Agreement (the "Province") and any regulations issued thereunder.

2. SECURITY INTEREST AND CHARGE

- (a) As general and continuing collateral security for the payment and performance of all debts, liabilities and obligations of the Debtor to ATB howsoever arising, both present and future, absolute and contingent, direct and indirect, matured or not, and whether the Debtor be bound alone or jointly or severally with others (the "Indebtedness"), the Debtor hereby assigns and grants a mortgage, pledge, charge and security interest (which, in the case of any real property and any other Collateral (as hereinafter defined) not subject to the PPSA, shall be a mortgage as and by way of a floating charge) to and in favour of ATB in all property, assets and undertaking of the Debtor referred to in Schedule "A" (including all such property, assets and undertaking owned or leased by or licensed to the Debtor and in which the Debtor at any time has an interest or to which the Debtor is or at any time may become entitled) and in all Proceeds and renewals thereof, Accessions thereto and substitutions therefor (herein collectively called the "Collateral").
- (b) The assignments, mortgages, pledges, charges, security interests and floating charges (if applicable) granted hereunder are hereinafter collectively called the "Security Interests". The Debtor warrants and acknowledges to and in favour of ATB that:
 - (i) the Debtor has rights in all existing Collateral and the parties intend the Security Interest hereby created in any of the Debtor's existing property which is subject to the PPSA to attach upon execution and delivery hereof;
 - (ii) the parties intend the Security Interest created in any of the Debtor's after-acquired property which is subject to the PPSA to attach at the same time as it acquires rights in the after-acquired property; and
 - (iii) value has been given.
- (c) For greater certainty, where the Collateral includes all of the Debtor's present and after-acquired Personal Property, and any of such Collateral is or becomes located on lands or premises leased or subleased by the Debtor, the Collateral includes the Debtor's interest as tenant or lessee under any and all of such leases and subleases of the lands or premises.
- (d) The last day of any term reserved by any lease or agreement to lease is excepted out of the Security Interest and does not form part of the Collateral, but the Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.
- (e) If the grant of the Security Interest in respect of any contract, lease, agreement to lease, license, permit, approval or intellectual property right would result in the termination or breach of such

contract, lease, agreement to lease, license, permit, approval or intellectual property right, then the applicable contract, lease, agreement to lease, license, permit, approval or intellectual property right will not be subject to the Security Interest but will be held in trust by the Debtor for the benefit of ATB and, on exercise by ATB of any of its rights under this Agreement following Default, assigned by the Debtor as directed by ATB.

3. CONTINUOUS INTEREST

The Security Interest hereby created is a continuing charge, and shall secure all Indebtedness notwithstanding that the Indebtedness may be fluctuating and even may from time to time and at any time be reduced to a nil balance, and notwithstanding that monies advanced may be repaid and future advances may be made to or to the order of the Debtor or in respect of which the Debtor is liable. The Security Interest maintains priority for all Indebtedness secured hereby whether incurred or arising before or after the creation or registration of any Encumbrance (as hereinafter defined) and notwithstanding that at any time there may not be any Indebtedness then outstanding.

4. AUTHORIZED DEALING WITH COLLATERAL

Until Default (as hereinafter defined), or until ATB provides written notice to the contrary to the Debtor, the Debtor may deal with the Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions of this Agreement, provided that the Debtor shall not, without the prior written consent of ATB:

- (a) sell, exchange, lease, transfer or otherwise dispose of any of the Collateral other than inventory being sold, leased or disposed of for fair market value in the ordinary course of the Debtor's business as it is presently conducted and for the purpose of carrying on that business, or
- (b) create, incur or permit to exist any security interest, mortgage, lien, claim, charge or other encumbrance (herein collectively called the "Encumbrances" and individually, an "Encumbrance") upon any of the Collateral whether it would rank or purport to rank in priority to, equally with or behind the Security Interest granted under this Agreement, except operating leases incurred in the ordinary course of the Debtor's business.

Nothing in this Agreement or otherwise creates a postponement or subordination of any priority of ATB in any of the Collateral in favour of any present or future holder of an Encumbrance (including without limitation, a holder of a lease) in any of the Collateral.

If the Collateral comprises any Investment Property, Chattel Paper, Instrument, Money or Document of Title, the Debtor will, forthwith upon request, deliver the same to ATB and will allow ATB to retain possession of the same. If the Collateral comprises any Investment Property that is a Certificated Security, the Debtor will, upon request, deliver to ATB all Security Certificates relating to such Certificated Security endorsed in blank. If the Collateral comprises any Investment Property that is an Uncertificated Security or a Security Entitlement, the Debtor, on request by ATB, will, or will cause the issuer of such Investment Property to, or will cause the Securities Intermediary that holds such Investment Property to, take all steps as are necessary to give exclusive control (as that term is used in the PPSA) over such Investment Property to ATB on terms and conditions satisfactory to ATB.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor hereby represents and warrants to ATB that:

- (a) the Collateral is owned by the Debtor free of all Encumbrances, save for those Encumbrances agreed to in writing between ATB and the Debtor and those shown on Schedule "B" hereto;
- (b) each Account, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor") and the amount

represented by the Debtor to ATB from time to time as owing by each Account Debtor will be the correct amount actually and unconditionally owing from such Account Debtor, except for normal cash discounts where applicable;

- (c) as at the date hereof, the description of the Collateral in Schedule "A" hereto is complete and accurate, and, if so requested by ATB, all serial numbers and vehicle identification numbers affixed to or ascribed to any of the Collateral have been provided to ATB;
- (d) the Debtor has full power and authority to conduct its business and own its properties in all jurisdictions in which the Debtor carries on business, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or impair its ability to perform its obligations hereunder, and has full power and authority to grant to ATB the Security Interest created under this Agreement and to execute, deliver and perform all of its obligations under this Agreement;
- (e) this Agreement has been duly executed and delivered by the Debtor and constitutes a legal, valid and binding obligation of the Debtor, subject only that such enforcement may be limited by bankruptcy, insolvency and any other similar laws of general application affecting creditors' rights generally and by rules of equity limiting enforceability by specific performance;
- (f) there is no provision in any agreement to which the Debtor is a party, nor is there any statute, rule or regulation, or to the knowledge of the Debtor any judgment, decree or order of any court, binding on the Debtor which would be contravened by the execution and delivery of this Agreement;
- (g) there is no litigation, proceeding or dispute pending, or to the knowledge of the Debtor threatened, against or affecting the Debtor or the Collateral, the adverse determination of which might materially and adversely affect the Debtor's business, financial condition or operations or impair the Debtor's ability to perform its obligations hereunder or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;
- (h) the name of the Debtor is accurately and fully set out below, and the Debtor is not nor has it been known by any other name other than as set out below;
- (i) as at the date hereof, the Collateral is located in the Province and such other jurisdictions indicated on Schedule "A" hereto. With respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "A" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all buildings, fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations. For certainty, the Security Interests attach to all Collateral, wherever located, whether or not in jurisdictions indicated on Schedule "A" hereto;
- (j) the Collateral does not consist of Consumer Goods;
- (k) the Collateral, except as previously communicated to ATB in writing, does not consist of Goods that are of a kind that are normally used in more than one jurisdiction; and
- (l) the Debtor's place of business, or if more than one place of business, the Debtor's chief executive office, is located in the Province (unless otherwise advised to ATB in writing).

6. COVENANTS OF THE DEBTOR

The Debtor hereby covenants with ATB that:

- (a) the Debtor owns and will maintain the Collateral free of Encumbrances, except those agreed to in writing between ATB and the Debtor and those described in Schedule "B" hereto, or hereafter approved in writing by ATB prior to their creation or assumption, and will defend its title to the Collateral for the benefit of ATB against the claims and demands of all persons;
- (b) the Debtor will maintain the Collateral in good condition and repair and will not allow the value of the Collateral to be materially impaired and will permit ATB or such person as ATB may from time to time appoint to enter into any premises during business hours and on reasonable prior notice (or at such other time as may be reasonably requested by ATB or such person) where the Collateral may be kept to view its condition;
- (c) the Debtor will conduct its business in a proper and business-like manner and will keep proper books of account and records of its business, and upon request will furnish access to its books and records at all reasonable times, and will give to ATB any information which it may reasonably require relating to the Debtor's business;
- (d) the Debtor will punctually pay all rents, taxes, rates and assessments lawfully assessed or imposed upon any property or income of the Debtor and will punctually pay all debts and obligations to labourers, workers, employees, contractors, subcontractors, suppliers of materials and other creditors which, when unpaid, might under applicable federal, provincial, state or other laws have priority over the Security Interest granted by this Agreement;
- (e) the Debtor will punctually make all payments and perform all of its obligations under any contracts under which any material Collateral is held or to which it is subject;
- (f) the Debtor will immediately give notice to ATB of:
 - (i) any change in the location of the Collateral from that specified in Section 5(i) hereof;
 - (ii) the details of any material acquisition or disposition of Collateral (whether authorized by ATB or not), including any additions to or deletions from the listing of serial numbers and vehicle identification numbers specified in Schedule "A" hereto;
 - (iii) any material loss of or damage to Collateral;
 - (iv) the details of any claims or litigation that could adversely affect the Debtor or the Collateral in any material way;
 - (v) any change of its name or of any trade or business name used by it;
 - (vi) any change of its place of business, or if it has more than one place of business, of its chief executive office; and
 - (vii) any merger or amalgamation of the Debtor with any person;

and the Debtor agrees not to effect or permit any of the changes referred to in clauses (i), (ii), (v), (vi) or (vii) above unless all filings have been made and all other actions have been taken that are required or desirable (as determined by ATB) in order for ATB to continue to have a valid and perfected Security Interest in respect of the Collateral at all times following such change;

- (g) the Debtor will insure and keep insured the Collateral (or, in the case of any real property, the buildings located on and constituting part of the Collateral) against loss or damage by fire, lightning, explosion, smoke, impact by aircraft or land vehicle, riot, windstorm, hail and other insurable hazards to the extent of its full insurable value, and will maintain all such other insurance as ATB may reasonably require. The loss under the policies of insurance will be made

payable to ATB as its interest may appear and will be written by an insurance company approved by ATB on terms reasonably satisfactory to ATB, and the Debtor will provide ATB with copies of the same. The Debtor will pay all premiums and other sums of money necessary for such purposes as they become due and will deliver to ATB proof of said payment, and will not allow anything to be done by which the policies may become vitiated. Upon the happening of any loss or damage the Debtor will furnish at its expense all necessary proofs and will do all necessary acts to enable ATB to obtain payment of the insurance monies;

- (h) the Debtor will observe the requirements of any regulatory or governmental authority with respect to the Collateral, except to the extent any failure to do so would not reasonably be expected to have a material adverse effect on its business, operations or financial condition or affect the priority of the Security Interest created hereunder or affect the rights and remedies of ATB hereunder;
- (i) the Debtor will not remove any of the Collateral from any location specified in Section 5(i) hereof without the prior written consent of ATB;
- (j) ATB may pay or satisfy any Encumbrance created in respect of any Collateral, or any sum necessary to be paid to clear title to such Collateral, and the Debtor agrees to repay the same on demand, plus interest thereon at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness;
- (k) ATB and the Debtor may from time to time agree in writing as to affirmative and negative covenants and restrictions to be performed and observed by the Debtor in respect of provision of financial information, payment of dividends, capital expenditures, incurring of additional obligations, reduction of capital, distribution of assets, amalgamation, repayment of loans, lending of money, sale and other disposition of assets and/or such other matters as ATB and the Debtor may think fit, and the Debtor agrees to perform and observe such affirmative and negative covenants and restrictions to the same extent and effect as if the same were fully set forth in this Agreement; and
- (l) the Debtor will not permit the Collateral constituting personal property to become affixed to real or other personal property (unless the Debtor owns such real or other personal property, and ATB has a Security Interest therein having the same priority as in respect of the Collateral becoming so affixed) without the prior consent of ATB in writing, and will obtain and deliver to ATB such waivers regarding the Collateral as ATB may reasonably request from any owner, landlord or mortgagee of the premises where the Collateral is or may be located.

7. DEFAULT

The happening of any of the following shall constitute default (a "Default") under this Agreement:

- (a) the Debtor fails to pay, when due, the Indebtedness or any part thereof;
- (b) the Debtor fails, when due, to perform any obligation (other than payment of the Indebtedness or any part thereof) to ATB, and such failure, if capable of being cured, is not cured within 5 days of the date the Debtor first knew or should have known of such failure;
- (c) the Debtor fails when due to perform any obligation to any other person, and such failure, if capable of being cured, is not cured within 7 days of the date the Debtor first knew or should have known of such failure;
- (d) any representation or warranty made in this Agreement or any other document or report furnished to ATB in respect of the Debtor or the Collateral is false or misleading in any material respect;

- (e) the Debtor ceases or demonstrates an intention to cease to carry on business or disposes or purports to dispose of all or a substantial part of its assets;
- (f) any of the licenses, permits or approvals granted by any government or any government authority and material to the business of the Debtor is withdrawn, cancelled or significantly altered;
- (g) an order is made or a resolution is passed for winding up the Debtor, or a petition is filed for the winding up, dissolution, liquidation or amalgamation of the Debtor or any arrangement or composition of its debts;
- (h) the Debtor becomes insolvent or makes an assignment or proposal or files a notice of intention to make a proposal for the benefit of its creditors, or a bankruptcy petition or receiving order is filed or made against the Debtor, or a Receiver (as hereinafter defined), trustee, custodian or other similar official of the Debtor or any part of its property is appointed, or the Debtor commits or demonstrates an intention to commit any act of bankruptcy, or the Debtor otherwise becomes subject to the provisions of the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangements Act* (Canada) or any other act for the benefit of its creditors;
- (i) any execution, sequestration, extent or distress or any other like process is levied or enforced against any property of the Debtor, or a secured party takes possession of any of the Debtor's property;
- (j) any material adverse change occurs in the financial position of the Debtor; or
- (k) ATB considers that it is insecure, or that the prospect of payment or performance by the Debtor of the Indebtedness is or is about to be impaired, or that the Collateral is or is about to be placed in jeopardy.

8. REMEDIES

On Default:

- (a) ATB may seize or otherwise take possession of the Collateral or any part thereof and sell the same by public or private sale at such price and upon such terms as ATB in its sole discretion may determine, and the proceeds of such sale less all costs and expenses of ATB (including costs as between a solicitor and its own client on a full indemnity basis) shall be applied on the Indebtedness and the surplus, if any, shall be disposed of according to law;
- (b) ATB may apply to a court of competent jurisdiction for the sale or foreclosure of any or all of the Collateral;
- (c) ATB may enforce this Agreement by any method provided for in this Agreement, under the PPSA or under any other applicable statute or otherwise as permitted by law, and may dispose of the Collateral by any method permitted by law, including disposal by lease or deferred payment;
- (d) ATB may apply to a court for the appointment of a Receiver (as hereinafter defined), or may appoint by instrument any person or persons, to be a Receiver of any Collateral, and may remove any person so appointed and appoint another in his stead. The term "Receiver" as used in this Agreement includes a receiver, a manager and a receiver-manager;
- (e) any Receiver will have the power:
 - (i) to take possession of any or all of the Collateral and for that purpose to take any proceedings, in the name of the Debtor or otherwise;

- (ii) to carry on or concur in carrying on the business of the Debtor and enter on, occupy and use (without charge by the Debtor) any of the premises, buildings, plant and undertaking of, or occupied or used by, the Debtor;
 - (iii) to sell or lease any Collateral;
 - (iv) to make any arrangement or compromise which he may think expedient in the interest of ATB;
 - (v) to pay all liabilities and expenses connected with the Collateral, including the cost of insurance and payment of taxes or other charges incurred in obtaining, maintaining possession of and preserving the Collateral, and the same shall be added to the Indebtedness and secured by the Collateral;
 - (vi) to hold as additional security any increase or profits resulting from the Collateral;
 - (vii) to exercise all rights that ATB has under this Agreement or otherwise at law;
 - (viii) with the consent of ATB in writing, to borrow money for the purpose of carrying on the business of the Debtor or for the maintenance of the Collateral or any part thereof or for other purposes approved by ATB, and any amount so borrowed together with interest thereon shall form a charge upon the Collateral in priority to the Security Interest created by this Agreement;
 - (ix) to enter into and to occupy any premises in which the Debtor has any interest; and
 - (x) to exercise any of the powers and rights of an Entitlement Holder in respect of any Security Entitlement of the Debtor;
- (f) the Debtor hereby appoints each Receiver appointed by ATB to be its attorney to effect the sale or lease of any Collateral and any deed, lease, agreement or other document signed by a Receiver under his seal pursuant hereto will have the same effect as if it were under the seal of the Debtor;
- (g) any Receiver will be deemed (for purposes relating to responsibility for the Receiver's acts or omissions) to be the agent of the Debtor and not of ATB, and the Debtor will be solely responsible for his acts or defaults and for his remuneration and expenses, and ATB will not be in any way responsible for any misconduct or negligence on the part of any Receiver;
- (h) neither ATB nor any civil enforcement agent, sheriff, Receiver or person having similar responsibilities will be required to take any steps to preserve any rights against other parties pursuant to any Collateral, including without limitation, any Investment Property, Chattel Paper or Instrument constituting the Collateral or any part of it. Furthermore, ATB shall have no obligation to take any steps to preserve prior encumbrances on any Collateral whether or not in ATB's possession and shall not be liable or accountable for failure to do so;
- (i) neither ATB nor any civil enforcement agent, sheriff, Receiver or person having similar responsibilities is required to keep Collateral identifiable; and
- (j) ATB may use the Collateral in any manner as it in its sole discretion deems advisable.

ATB may exercise any or all of the foregoing rights and remedies (or any other rights and remedies available to ATB) without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable law) to or on the Debtor or any other person, and the Debtor by this Agreement waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable law. None of the rights and remedies contained herein or otherwise available

to ATB will be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time.

9. COLLECTION OF DEBTS

Before or after Default, ATB may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on any Collateral to ATB. The Debtor acknowledges that any payments on or other proceeds of Collateral received by the Debtor from Account Debtors after Default under this Agreement and whether before or after notification of this Security Interest to Account Debtors shall be received and held by the Debtor in trust for ATB and shall be turned over to ATB on request. The Debtor shall furnish ATB with all information which may assist in the collection of all Accounts and any other monies or debts due to the Debtor.

10. INVESTMENT PROPERTY

If the Collateral at any time includes Investment Property, the Debtor irrevocably authorizes and appoints ATB as its attorney and agent to transfer the same or any part thereof into its own name or that of its nominee(s) so that ATB or its nominee(s) may appear on record as the sole owner thereof; provided that, until Default, ATB shall deliver promptly to the Debtor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Investment Property. After Default, the Debtor waives all rights to receive any notices or communications received by ATB or its nominee(s) as such registered owner and agrees that no proxy issued by ATB to the Debtor or to its order as aforesaid shall thereafter be effective. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.

11. COLLATERAL IN POSSESSION OF ATB

The Debtor agrees with ATB that, with respect to any Collateral held in the possession of ATB pursuant to this Agreement ("Retained Collateral"):

- (a) ATB's responsibility with regard to the Retained Collateral shall be limited to exercising the same degree of care which it gives to similar property held by ATB at the branch where the Retained Collateral is held. ATB shall not in any event be obligated to protect the Retained Collateral from depreciating or becoming worthless, or to present, protest, collect, enforce or realize on any of the Retained Collateral;
- (b) ATB shall not be obliged to collect or see to the payment of revenue, income, interest or dividends upon any of the Retained Collateral, but all such revenue, income, interest or dividends, if any, when received by the Debtor, shall immediately be paid to ATB. ATB, in its sole discretion, may hold such monies as Collateral or appropriate it to any portion of the Indebtedness;
- (c) the Debtor irrevocably appoints ATB as its attorney and agent, with full powers of substitution, to sell, transfer, surrender, redeem, endorse or otherwise deal with any of the Retained Collateral as ATB, in its sole discretion, may see fit. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released; and
- (d) ATB shall have all rights and powers, but shall not be required to exercise any right or benefit which the holder or owner of the Retained Collateral may at any time have in connection with the Retained Collateral.

12. ACCELERATION

In the event of Default, ATB, in its sole discretion, may without demand or notice of any kind, declare all or any of the Indebtedness which is not by its terms payable on demand, to be immediately due and payable. The provisions of this section are not intended in any way to affect any rights of ATB with respect to any Indebtedness which may now or hereafter be payable on demand.

13. NOTICE

Any notice or demand required or permitted to be made or given by ATB to the Debtor may be validly served by delivering the same or by mailing the same prepaid registered mail, addressed to the Debtor at the last known address of the Debtor or of any officer or director thereof, as shown on the records of ATB, and in the case of mailing, such notice or demand shall be deemed to have been received by the Debtor on the third business day following the date of mailing.

14. COSTS AND EXPENSES

The Debtor agrees to pay all reasonable costs, charges and expenses incurred by ATB or any Receiver appointed by it (including without restricting the generality of the foregoing, legal costs as between a solicitor and his own client on a full indemnity basis and also an allowance for the time, work and expenses of ATB or any agent, solicitor, or servant of ATB for any purpose herein provided at such rates as ATB may establish in its sole discretion from time to time) in preparing, registering or enforcing this Agreement, taking custody of, preserving, maintaining, repairing, processing, preparing for disposing of the Collateral and in enforcing or collecting the Indebtedness, and all such costs, charges and expenses shall be a first charge on the proceeds of realization, collection or disposition of the Collateral and shall be secured hereby.

15. REAL PROPERTY (ONLY APPLICABLE IF OPTION (B) IN SCHEDULE A HAS BEEN SELECTED OR DEEMED TO HAVE BEEN SELECTED)

(a) For all purposes, including for the purposes of any application to register a crystallized floating charge under the *Land Title Act* (British Columbia) against any real property, the floating charge created by this Agreement shall be crystallized and become a fixed charge against all of the property which is then subject to the floating charge upon the earliest of:

- (i) any one of the events described in Section 7 hereof occurring;
- (ii) a declaration by ATB pursuant to Section 12 or a demand for payment otherwise being made by ATB;
- (iii) ATB taking any action to appoint a Receiver or to enforce its Security Interest or to realize upon all or any part of the Collateral; or
- (iv) ATB taking any action to register the floating charge granted hereunder or any caveat, security notice or other instrument in respect thereof against all or any part of the property which was subject to the floating charge at any real property registry or other similar office.

(b) In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

16. REGISTRATION

The Debtor will ensure that this Agreement and all such supplementary and corrective instruments and any additional mortgage and security documents, and all documents, caveats, cautions, security notices and

financing statements in respect thereof, are promptly filed and refiled, registered and re-registered and deposited and re-deposited, in such manner, in such offices and places, and at such times and as often as may be required by applicable law or as may be necessary or desirable to perfect and preserve the Security Interests as a first priority mortgage, charge and security interest and the rights conferred or intended to be conferred upon ATB by the Security Interests and will cause to be furnished promptly to ATB evidence satisfactory to ATB of such filing, registering and depositing.

17. MISCELLANEOUS

- (a) Without limiting any other right of ATB, whenever the debts and liabilities of the Debtor to ATB are immediately due and payable, or ATB has the right to declare the debts and liabilities to be immediately due and payable, whether or not it has so declared, ATB may, in its sole discretion, set-off against the debts and liabilities any and all monies then owed to the Debtor by ATB in any capacity, whether due or not due, and ATB shall be deemed to have exercised such right of set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on ATB's records subsequent thereto.
- (b) ATB may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, sureties and others and with Collateral and other security as ATB may see fit without prejudice to the liability of the Debtor or to ATB's right to hold and realize the Security Interest. ATB may demand, collect and sue on the Collateral in either the Debtor's or ATB's name, at ATB's option, and may endorse the Debtor's name on any and all cheques, commercial paper and any other instruments pertaining to or constituting Collateral and for this purpose, the Debtor irrevocably authorizes and appoints ATB as its attorney and agent, with full power of substitution. These powers are coupled with an interest and are irrevocable until this Agreement is terminated and the Security Interests created by this Agreement are released.
- (c) Upon the Debtor's failure to perform any of its obligations under this Agreement, ATB may, but shall not be required to, perform any such obligations, and the Debtor will pay to ATB, upon demand, an amount equal to the expense incurred by ATB in so doing with interest thereon from the date such expense is incurred at a rate equal to the highest rate of interest payable by the Debtor on any portion of the Indebtedness.
- (d) This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement, without the prior written consent of ATB. In any action brought by an assignee of this Agreement or the Security Interest created hereunder or any part thereof, the Debtor shall not assert against the assignee any claim or defense which the Debtor now has or hereafter may have against ATB.
- (e) If more than one person executes this Agreement as the Debtor:
 - (i) the obligations of such persons hereunder shall be joint and several;
 - (ii) the Security Interests shall secure the Indebtedness of each Debtor, whether or not any other Debtor or any other person is also liable therefor; and
 - (iii) the Collateral shall include the interest of any Debtor in the property, assets and undertaking constituting Collateral owned or otherwise held by such Debtor, whether or not any other Debtor also has an interest therein.
- (f) The Debtor acknowledges and agrees that in the event it amalgamates with any other corporation or corporations it is the intention of the parties hereto that the term "Debtor" when used herein

shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the Security Interests granted hereby:

- (i) shall extend and attach to "Collateral" (as that term is herein defined) owned by each of the amalgamating corporations and the amalgamated corporation at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation; and
 - (ii) shall secure the "Indebtedness" (as that term is herein defined) of each of the amalgamating corporations and the amalgamated corporation to ATB at the time of amalgamation and any "Indebtedness" of the amalgamated corporation to ATB thereafter arising.
- (g) This Agreement is in addition to and not in substitution for any other security or securities now or hereafter held by ATB and all such other securities shall remain in full force and effect. ATB will not be obliged to exhaust its recourse against the Debtor or any other person or against any other security it may hold in respect of the Indebtedness before realizing upon or otherwise dealing with the Collateral in such manner as ATB may consider desirable.
- (h) The Debtor further agrees to execute and deliver to ATB such further assurances and conveyances and supplemental deeds and instruments as may be necessary to properly carry out the intention of this Agreement, as determined by ATB, or as may be required by ATB from time to time, in each case acting reasonably.
- (i) After Default, ATB may from time to time apply and re-apply, notwithstanding any previous application, in any such manner as it, in its sole discretion, sees fit, any monies received by it from the Debtor or as a result of any enforcement or recovery proceedings, in or toward payment of any portion of the Indebtedness. The Debtor will remain liable for any Indebtedness that is outstanding following realization of all or any part of the Collateral and the application of the proceeds thereof.
- (j) In the event that the Debtor is a body corporate, it is hereby agreed that *The Limitation of Civil Rights Act* (Saskatchewan), or any provision thereof, shall have no application to this Agreement or any agreement or instrument renewing or extending or collateral to this Agreement. In the event that the Debtor is an agricultural corporation within the meaning of *The Saskatchewan Farm Security Act* (Saskatchewan), the Debtor agrees with ATB that all of Part IV (other than Section 46) of that Act shall not apply to the Debtor.
- (k) In the event that the Debtor is a body corporate, the Debtor further agrees that *The Land Contracts (Actions) Act* (Saskatchewan) shall have no application to an action, as defined in that Act, with respect to this Agreement.
- (l) For the purpose of assisting ATB in assessing the creditworthiness of the Debtor or the ownership or description of any of the Collateral, and for the purpose of collecting all or any portion of the Indebtedness owing by the Debtor to ATB, the Debtor consents to the disclosure and release to ATB of personal information, including without limitation, motor vehicle information from Alberta Registries (or any other provincial government department having jurisdiction in that area). This consent is effective from the effective date of this Agreement and shall remain in effect until all Indebtedness is fully satisfied.

18. INTERPRETATION

- (a) If a portion of this Agreement is wholly or partially invalid, then this Agreement will be interpreted as if the invalid portion had not been a part of it.

- (b) Where the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary depending upon the person referred to being male, female or body corporate.

19. GOVERNING LAW

This Agreement will be interpreted in accordance with the laws of the Province of Alberta, and the Debtor irrevocably agrees that any suit or proceeding with respect to any matters arising out of or in connection with this Agreement may be brought in the courts of such Province or in any court of competent jurisdiction, as ATB may elect, and the Debtor agrees to attorn to the same.

20. COPY OF AGREEMENT

The Debtor hereby acknowledges receipt of a copy of this Agreement, and waives any right it may have to receive a Financing Statement, Financing Change Statement or Verification Statement relating to it.

IN WITNESS WHEREOF the Debtor has executed this Agreement this 27th day of March, 2013.

WITNESS:

BREVIA ENERGY INC.

By: 

Name: Franklyn Derek De Leon

Title: President

By: _____

Name: _____

Title: _____

Full Address of Debtor:

Brevia Energy Inc.

100, 2531 Hochwald Avenue S.W.

Calgary, Alberta

T3E 7K3

Full List of all prior names by which Debtor has been known (whether by way of name change, amalgamation or otherwise):

SCHEDULE A

Description of Collateral:

Select appropriate box or boxes. If no box is selected, the Debtor shall be deemed to have selected box (b).

- ☐ (a) All of the Debtor's present and after-acquired Personal Property.
- ☒ (b) All of the Debtor's present and after-acquired property, assets and undertaking, including without limitation all present and after-acquired Personal Property, and all present and after-acquired real, immovable and leasehold property.
- ☐ (c) All of the Debtor's present and after-acquired Personal Property except _____ :
- ☐ (d) All of the Debtor's _____ equipment of whatever kind and wherever situated including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatever nature.
- ☐ (e) All Accounts, Instruments, debts and Chattel Paper which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due, to the Debtor, together with all records (whether in writing or not) and other documents of any kind which in any way evidence or relate to any or all of the Accounts, Instruments, debts or Chattel Paper.
- ☐ (f) All of the Debtor's present and after-acquired Inventory, wherever located.
- ☐ (g) The following described Personal Property of the Debtor:
-
- ☐ (h) All harvested and unharvested crops whether growing or matured, and whether grain, roots, seeds, leaves or otherwise howsoever, and any interest of the Debtor therein, wherever located.
- ☐ (i) All of the Debtor's _____, male or female, born or unborn, branded or unbranded, of whatever age or stage of growth, wherever located.

Listing of Serial Numbers:

The registration mark (for aircraft only) and the serial numbers or vehicle identification numbers of any motor vehicles, trailers, mobile homes, manufactured homes, boats, outboard motors for boats, or aircraft (other than those held as Inventory for sale or lease by the Debtor) constituting Collateral are as follows:

<u>Make</u>	<u>Model</u>	<u>Year of Manufacture</u>	<u>Serial Number (and Registration Mark for aircraft only)</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Locations of Collateral:

The Collateral is located at the following location(s): The Province of Alberta.

SCHEDULE B
PERMITTED ENCUMBRANCES

Nil.

THIS IS EXHIBIT "D" REFERRED TO IN THE
AFFIDAVIT OF ALEX CORBETT
SWORN BEFORE ME IN THE CITY OF CALGARY, IN THE PROVINCE ALBERTA,
THIS 19th DAY OF FEBRUARY, 2016.


A Notary Public in and for Alberta

Pantelis Kyriakakis
Barrister and Solicitor

PLEDGE AGREEMENT

This Pledge Agreement is made as of March 27, 2013.

TO: **Name:** Alberta Treasury Branches
 Corporate Financial Services
 Address: Suite 600, 444 – 7th Avenue S.W.
 Attention: Director
 Phone: (403) 974-5777
 Facsimile: (403) 974-5784

RECITALS:

A. Brevia Energy Inc. (the "**Debtor**") is, or may become, indebted or liable to Alberta Treasury Branches (the "**Creditor**") pursuant to the terms of a commitment letter dated as of February 1, 2013 and accepted on February 13, 2013 (which agreement, as amended, restated, supplemented, replaced or otherwise modified from time to time after the date hereof, is herein referred to as the "**Commitment Letter**").

B. In order to secure the payment and performance of the Secured Liabilities, the Debtor has agreed to grant to the Creditor the Security Interests with respect to the Collateral in accordance with the terms of this Agreement.

For good and valuable consideration, the receipt and adequacy of which are acknowledged by the Debtor, the Debtor agrees with and in favour of the Creditor as follows:

1. **Definitions.** In this Agreement capitalized terms used but not otherwise defined in this Agreement shall have the meanings given to them in the Commitment Letter, and the following terms have the following meanings:

"**Agreement**" means this agreement, including the Schedules and recitals to this agreement, as it or they may be amended, supplemented, restated or replaced from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Agreement and not to any particular section or other portion of this Agreement.

"**Business Day**" has the meaning attributed to it in the Commitment Letter.

"**Certificated Security**", "**Proceeds**", "**Securities Account**", "**Securities Intermediary**", "**Security**", "**Security Certificate**", "**Security Entitlement**", and "**Uncertificated Security**" have the meanings given to them in the PPSA.

"**Collateral**" means:

- (a) the Pledged Property;
- (b) all certificates and instruments evidencing or representing the Pledged Property;
- (c) all interest, dividends and distributions (whether in cash, kind or stock) received or receivable upon or with respect to any of the Pledged Property and all moneys or other property payable or paid on account of any return or repayment of

capital with respect to any of the Pledged Property or otherwise distributed with respect thereto or which will in any way be charged to, or payable or paid out of, the capital of any Pledged Issuer on account of any such Pledged Property;

- (d) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor with respect to, or in substitution for, or in exchange or replacement for, any of the foregoing; and
- (e) all Proceeds of any of the foregoing.

"Commitment Letter" has the meaning set out in the recitals hereto.

"Creditor" has the meaning set out in the recitals hereto.

"Debtor" has the meaning set out in the recitals hereto.

"Event of Default" shall occur hereunder if:

- (a) the Creditor has made a demand for payment under the Commitment Letter or if the Creditor has cancelled the availability of any Facility; or
- (b) a default under the Commitment Letter or any other Loan Document has occurred and is continuing.

"Governmental Authority" means any nation, sovereign or government, any state, province, county, local, municipal or other political subdivision thereof, any agency, authority, board, bureau, department, commission or instrumentality thereof and any entity or authority exercising executive, legislative, taxing, judicial, regulatory or administrative functions of or pertaining to government; any Person directly or indirectly controlled by any of the foregoing.

"Issuer" has the meaning given to that term in the STA.

"Laws" means all federal, provincial, municipal, foreign and international statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, including general principles of common and civil law and equity, and all policies, practices and guidelines of any Governmental Authority binding on or affecting the Person referred to in the context in which such word is used (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority); and **"Law"** means any one or more of the foregoing.

"Lien" means, (a) with respect to any asset, any mortgage, deed of trust, lien, pledge, hypothec (whether movable or immovable), hypothecation, encumbrance, charge, security interest, royalty interest, adverse claim, defect to title or right of set off in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, title retention agreement or consignment agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to any asset, (c) any purchase option, call or similar right of a third party with respect to such asset, (d) any netting arrangement, defeasance arrangement or reciprocal fee arrangement, and (e) any other arrangement having the effect of providing security.

"Loan Documents" means the Commitment Letter, the Security Documents and all certificates, notices, instruments and other documents delivered or to be delivered by the Debtor, a Subsidiary or other Guarantor to the Creditor in relation to the Facility pursuant to the Commitment Letter and, when used in relation to any person.

"Organizational Documents" means, with respect to any Person, such Person's articles or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"Person" will be broad by interpretation and includes an individual, partnership, corporation (including a business trust and a public benefit corporation), joint stock company, estate, association firm, enterprise, trust, limited liability company, unincorporated association, joint venture, the government of a country or any political subdivision thereof, any agency or department of any such government, a regulatory agency or any other judicial entity and their heirs, executors, administrators or other legal representatives of an individual.

"Pledged Certificated Securities" means any and all Collateral that is a Certificated Security.

"Pledged Issuer" means, at any time, any Person which is an Issuer of, or with respect to, any Pledged Shares at such time.

"Pledged Issuer's Jurisdiction" means, with respect to any Pledged Issuer, its jurisdiction as determined under section 44 of the STA.

"Pledged Property" means all assets, property and undertaking described in Schedule A.

"Pledged Securities" means any and all Collateral that is a Security.

"Pledged Securities Accounts" means any and all Collateral that is a Securities Account.

"Pledged Securities Intermediary" means, at any time, any Person which is at such time a Securities Intermediary at which a Pledged Securities Account is maintained.

"Pledged Securities Intermediary's Jurisdiction" means, with respect to any Pledged Securities Intermediary, its jurisdiction as determined under section 45(2) of the STA.

"Pledged Security Certificates" means any and all Security Certificates representing the Pledged Certificated Securities.

"Pledged Security Entitlements" means any and all Collateral that is a Security Entitlement.

"Pledged Shares" means all Pledged Securities and Pledged Security Entitlements.

"Pledged Uncertificated Securities" means any and all Collateral that is an Uncertificated Security.

"PPSA" means the *Personal Property Security Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"Release Date" means the date on which all the Secured Liabilities have been indefeasibly paid and discharged in full and the Debtor has no further obligations to the Creditor under the Loan Documents pursuant to which further Secured Liabilities might arise.

"Secured Liabilities" means all present and future indebtedness, liabilities and obligations of any and every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Debtor to the Creditor whenever and however incurred, in connection with or with respect of the Loan Documents, and any unpaid balance thereof.

"Security Interests" means the Liens created by the Debtor in favour of the Creditor under this Agreement.

"STA" means the *Securities Transfer Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"ULC" means an Issuer that is an unlimited company, unlimited liability corporation or unlimited liability company.

"ULC Laws" means the *Companies Act* (Nova Scotia), the *Business Corporations Act* (Alberta), the *Business Corporations Act* (British Columbia), and any other present or future Laws governing ULCs.

"ULC Shares" means shares or other equity interests in the capital stock of a ULC.

"Uncertificated Security" means a Security that is not represented by a Certificate.

2. **Grant of Security Interests.** As general and continuing collateral security for the due payment and performance of the Secured Liabilities, the Debtor pledges to the Creditor, and grants to the Creditor a security interest in, the Collateral.

3. **Attachment; No Obligation to Advance.** The Debtor confirms that value has been given by the Creditor to the Debtor, that the Debtor has rights in the Collateral existing at the date of this Agreement and that the Debtor and the Creditor have not agreed to postpone the time for attachment of the Security Interests to any of the Collateral. The Security Interests shall have effect and be deemed to be effective whether or not the Secured Liabilities or any part thereof are owing or in existence before or after or upon the date of this Agreement. Neither the execution and delivery of this Agreement nor the provision of any financial accommodation by the Creditor shall oblige the Creditor to make any financial accommodation or further financial accommodation available to the Debtor or any other Person.

4. **Representations and Warranties.** The Debtor represents and warrants to the Creditor that, as of the date of this Agreement:

- (a) **Debtor Information.** All of the information set out in Schedule B is accurate and complete.
- (b) **Title; No Other Security Interests.** Except for Permitted Encumbrances, the Debtor owns the Collateral free and clear of any Liens. The Debtor is the record and beneficial owner of the Pledged Shares. No security agreement, financing

statement or other notice with respect to any or all of the Collateral is on file or on record in any public office, except for filings with respect to Permitted Encumbrances.

- (c) Authority. The Debtor has full power and authority to grant to the Creditor the Security Interests and to execute, deliver and perform its obligations under this Agreement, and such execution, delivery and performance does not contravene any of the Debtor's Organizational Documents or any agreement, instrument or restriction to which the Debtor is a party or by which the Debtor or any of the Collateral is bound.
- (d) Consents. Except for any consent that has been obtained and is in full force and effect, no consent of any Person is required, or is purported to be required, for the execution, delivery, performance and enforcement of this Agreement. For the purposes of complying with any transfer restrictions contained in the Organizational Documents of any Pledged Issuer, the Debtor hereby irrevocably consents to any transfer of the Pledged Securities of such Pledged Issuer.
- (e) Execution and Delivery. This Agreement has been duly authorized, executed and delivered by the Debtor and is a valid and binding obligation of the Debtor enforceable against the Debtor in accordance with its terms, subject only to bankruptcy, insolvency, liquidation, reorganization, moratorium and other similar Laws generally affecting the enforcement of creditors' rights, and to the fact that equitable remedies (such as specific performance and injunction) are discretionary remedies.
- (f) Partnerships, Limited Liability Companies. The terms of any interest in a partnership or limited liability company that is Collateral expressly provide that such interest is a "security" for the purposes of the STA.
- (g) Due Authorization. The Pledged Securities have been duly authorized and validly issued and are fully paid and non-assessable.
- (h) Warrants, Options, etc. There are no outstanding warrants, options or other rights to purchase, or other agreements outstanding with respect to, or property that is now or hereafter convertible into, or that requires the issuance or sale of, any Pledged Shares.
- (i) No Required Disposition. There is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which the Debtor would be required to sell, redeem or otherwise dispose of any Pledged Shares or under which any Pledged Issuer has any obligation to issue any Securities of such Pledged Issuer to any Person.

5. Survival of Representations and Warranties. All representations and warranties made by the Debtor in this Agreement (a) are material, (b) shall be considered to have been relied on by the Creditor, and (c) shall survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Creditor and any disposition or payment of the Secured Liabilities until the Release Date.

6. Covenants. The Debtor covenants and agrees with the Creditor that:

- (a) Further Documentation. The Debtor shall from time to time, at the expense of the Debtor, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Creditor may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). The Debtor acknowledges that this Agreement has been prepared based on the existing Laws in the Province referred to in the "Governing Law" section of this Agreement and that a change in such Laws, or the Laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, the Debtor agrees that the Creditor shall have the right to require that this Agreement be amended, supplemented, restated or replaced, and that the Debtor shall immediately on request by the Creditor authorize, execute and deliver any such amendment, supplement, restatement or replacement (i) to reflect any changes in such Laws, whether arising as a result of statutory amendments, court decisions or otherwise, (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions, or (iii) if the Debtor merges or amalgamates with any other Person or enters into any corporate reorganization, in each case in order to confer on the Creditor Liens similar to, and having the same effect as, the Security Interests.
- (b) Limitations on Other Liens. The Debtor shall not create, incur or permit to exist, and shall defend the Collateral against, and shall take such other action as is necessary to remove, any and all Liens in and other claims affecting the Collateral, other than the Permitted Encumbrances, and the Debtor shall defend the right, title and interest of the Creditor in and to the Collateral against the claims and demands of all Persons.
- (c) Limitations on Dispositions of Collateral. The Debtor shall not, without the Creditor's prior written consent, sell or otherwise dispose of any of the Collateral.
- (d) Amalgamation, Merger or Consolidation. The Debtor shall not permit any Pledged Issuer to amalgamate, merge or consolidate unless all of the outstanding capital stock of the surviving or resulting corporation is, upon such amalgamation, merger or consolidation, pledged under this Agreement and no cash, securities or other property is distributed with respect to the outstanding shares of any other constituent corporation.
- (e) Pledged Certificated Securities. The Debtor shall deliver to the Creditor any and all Pledged Security Certificates and other materials as may be required from time to time to provide the Creditor with control over all Pledged Certificated Securities in the manner provided under section 23 of the STA. At the request of the Creditor, the Debtor shall cause all Pledged Security Certificates to be registered in the name of the Creditor or its nominee.
- (f) Pledged Uncertificated Securities. The Debtor shall deliver to the Creditor any and all such documents, agreements and other materials as may be required from time to time to provide the Creditor with control over all Pledged Uncertificated Securities in the manner provided under section 24 of the STA.

- (g) Pledged Security Entitlements. The Debtor shall deliver to the Creditor any and all such documents, agreements and other materials as may be required from time to time to provide the Creditor with control over all Pledged Security Entitlements in the manner provided under section 25 or 26 of the STA.
- (h) Pledged Security Certificates. The Debtor shall ensure that any and all Pledged Shares delivered to the Creditor will be in the form of Certificated Securities.
- (i) Partnerships, Limited Liability Companies. The Debtor shall ensure that the terms of any interest in a partnership or limited liability company that is Collateral shall expressly provide that such interest is a "security" for the purposes of the STA.
- (j) Transfer Restrictions. If the constating documents of any Pledged Issuer (other than a ULC) restrict the transfer of the Securities of such Pledged Issuer, then the Debtor shall deliver to the Creditor a certified copy of a resolution of the directors, shareholders, unitholders or partners of such Pledged Issuer, as applicable, consenting to the transfer(s) contemplated by this Agreement, including any prospective transfer of the Collateral by the Creditor upon a realization on the Security Interests.
- (k) Notices. The Debtor shall advise the Creditor promptly, in reasonable detail, of any:
 - (i) acquisition after the date of this Agreement of any right, title or interest in any Pledged Property, together with all applicable information set out in Schedule B with respect thereto;
 - (ii) change to a Pledged Securities Intermediary's Jurisdiction or Pledged Issuer's Jurisdiction;
 - (iii) change in the location of the jurisdiction of incorporation or amalgamation, chief executive office, or domicile of the Debtor;
 - (iv) change in the name of the Debtor;
 - (v) merger, consolidation or amalgamation of the Debtor with any other Person;
 - (vi) Lien (other than Permitted Encumbrances) on, or claim asserted against, any of the Collateral; or
 - (vii) occurrence of any event, claim or occurrence that could reasonably be expected to have a Material Adverse Effect on the value of the Collateral or on the Security Interests.

The Debtor shall not effect or permit any of the changes referred to in clauses (ii) through (v) above unless all filings have been made and all other actions taken that are required in order for the Creditor to continue at all times following such change to have a valid and perfected first priority Security Interest with respect to all of the Collateral.

7. **Voting Rights.** Unless an Event of Default has occurred and is continuing, the Debtor shall be entitled to exercise all voting power from time to time exercisable with respect to the Pledged Shares and give consents, waivers and ratifications with respect thereto; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would be, or would have a reasonably likelihood of being, prejudicial to the interests of the Creditor or which would have the effect of reducing the value of the Collateral as security for the Secured Liabilities or imposing any restriction on the transferability of any of the Collateral. Unless an Event of Default has occurred and is continuing, the Creditor shall, from time to time at the request and expense of the Debtor, execute or cause to be executed, with respect to all Pledged Securities that are registered in the name of the Creditor or its nominee, valid proxies appointing the Debtor as its (or its nominee's) proxy to attend, vote and act for and on behalf of the Creditor or such nominee, as the case may be, at any and all meetings of the applicable Pledged Issuer's shareholders or debt holders, all Pledged Securities that are registered in the name of the Creditor or such nominee, as the case may be, and to execute and deliver, consent to or approve or disapprove of or withhold consent to any resolutions in writing of shareholders or debt holders of the applicable Pledged Issuer for and on behalf of the Creditor or such nominee, as the case may be. Immediately upon the occurrence and during the continuance of any Event of Default, all such rights of the Debtor to vote and give consents, waivers and ratifications shall cease and the Creditor or its nominee shall be entitled to exercise all such voting rights and to give all such consents, waivers and ratifications.

8. **Dividends; Interest.** Unless an Event of Default has occurred and is continuing, the Debtor shall be entitled to receive any and all cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Shares which it is otherwise entitled to receive, but any and all stock and/or liquidating dividends, distributions of property, returns of capital or other distributions made on or with respect to the Pledged Shares, whether resulting from a subdivision, combination or reclassification of the outstanding capital stock of any Pledged Issuer or received in exchange for the Pledged Shares or any part thereof or as a result of any amalgamation, merger, consolidation, acquisition or other exchange of property to which any Pledged Issuer may be a party or otherwise, and any and all cash and other property received in exchange for any Pledged Shares shall be and become part of the Collateral subject to the Security Interests and, if received by the Debtor, shall forthwith be delivered to the Creditor or its nominee (accompanied, if appropriate, by proper instruments of assignment and/or stock powers of attorney executed by the Debtor in accordance with the Creditor's instructions) to be held subject to the terms of this Agreement; and if any of the Pledged Security Certificates have been registered in the name of the Creditor or its nominee, the Creditor shall execute and deliver (or cause to be executed and delivered) to the Debtor all such dividend orders and other instruments as the Debtor may request for the purpose of enabling the Debtor to receive the dividends, distributions or other payments which the Debtor is authorized to receive and retain pursuant to this Section. If an Event of Default has occurred and is continuing, all rights of the Debtor pursuant to this Section shall cease and the Creditor shall have the sole and exclusive right and authority to receive and retain the cash dividends, interest, principal payments and other forms of cash distribution which the Debtor would otherwise be authorized to retain pursuant to this Section. Any money and other property paid over to or received by the Creditor pursuant to the provisions of this Section shall be retained by the Creditor as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement.

9. **Rights on Event of Default.** If an Event of Default has occurred and is continuing, then and in every such case, the Security Interests shall become enforceable and the Creditor, in addition to any rights now or hereafter existing under applicable Law may, personally or by

agent, at such time or times as the Creditor in its discretion may determine, do any one or more of the following:

- (a) Rights under PPSA, etc. Exercise all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to the Creditor by contract, at law or in equity.
- (b) Dispose of Collateral. Realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of the Creditor or elsewhere, with or without advertising or other formality, except as required by applicable Law, on such terms and conditions as the Creditor may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery.
- (c) Court-Approved Disposition of Collateral. Obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral.
- (d) Purchase by Creditor. At any public sale, and to the extent permitted by Law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to the Debtor or any other Person with respect to such holding, retention, sale or other disposition, except as required by Law. In any such sale to the Creditor, the Creditor may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any or all of the Secured Liabilities then due and payable to it as a credit against the purchase price.
- (e) Transfer of Collateral. Transfer any Pledged Shares into the name of the Creditor or its nominee.
- (f) Voting. Vote any or all of the Pledged Shares (whether or not transferred to the Creditor or its nominee) and give or withhold all consents, waivers and ratifications with respect thereto and otherwise act with respect thereto as though it were the outright owner thereof.
- (g) Exercise Other Rights. Exercise any and all rights, privileges, entitlements and options pertaining to any Pledged Shares as if the Creditor were the absolute owner of such Pledged Shares.

The Creditor may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable Law) to or on the Debtor or any other Person, and the Debtor hereby waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable Law. None of the above rights or remedies shall be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time. The Debtor acknowledges and agrees that any action taken by the Creditor hereunder following the occurrence and during the continuance of an Event of Default shall not be rendered invalid or ineffective as a result of the curing of the Event of Default on which such action was based.

10. **Realization Standards.** To the extent that applicable Law imposes duties on the Creditor to exercise remedies in a commercially reasonable manner and without prejudice to the ability of the Creditor to dispose of the Collateral in any such manner, the Debtor acknowledges and agrees that it is not commercially unreasonable for the Creditor to (or not to) (a) to the extent deemed appropriate by the Creditor, obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Creditor in the collection or disposition of any of the Collateral, (b) dispose of Collateral in whole or in part, (c) dispose of Collateral to a customer of the Creditor, and (d) establish an upset or reserve bid price with respect to Collateral.

11. **Securities Laws.** The Creditor is authorized, in connection with any offer or sale of any Pledged Shares, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with applicable Law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications, and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such Securities. In addition to and without limiting Section 10, the Debtor further agrees that compliance with any such limitation or restriction shall not result in a sale being considered or deemed not to have been made in a commercially reasonable manner, and the Creditor shall not be liable or accountable to the Debtor for any discount allowed by reason of the fact that such Pledged Shares are sold in compliance with any such limitation or restriction. If the Creditor chooses to exercise its right to sell any or all Pledged Shares, upon written request, the Debtor shall cause each applicable Pledged Issuer to furnish to the Creditor all such information as the Creditor may request in order to determine the number of shares and other instruments included in the Collateral which may be sold by the Creditor in exempt transactions under any Laws governing securities, and the rules and regulations of any applicable securities regulatory body thereunder, as the same are from time to time in effect.

12. **ULC Shares.** The Debtor acknowledges that certain of the Collateral may now or in the future consist of ULC Shares, and that it is the intention of the Creditor and the Debtor that the Creditor should not under any circumstances prior to realization thereon be held to be a "member" or a "shareholder", as applicable, of a ULC for the purposes of any ULC Laws. Therefore, notwithstanding any provisions to the contrary contained in this Agreement, the Commitment Letter or any other Loan Document, where the Debtor is the registered owner of ULC Shares which are Collateral, the Debtor shall remain the sole registered owner of such ULC Shares until such time as such ULC Shares are effectively transferred into the name of the Creditor or any other Person on the books and records of the applicable ULC. Accordingly, the Debtor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, with respect to such ULC Shares (except for any dividend or distribution comprised of Pledged Security Certificates, which shall be delivered to the Creditor to hold hereunder) and shall have the right to vote such ULC Shares and to control the direction, management and policies of the applicable ULC to the same extent as the Debtor would if such ULC Shares were not pledged to the Creditor pursuant hereto. Nothing in this Agreement, the Commitment Letter or any other document is intended to, and nothing in this Agreement, the Commitment Letter or any other document shall, constitute the Creditor or any Person other than the Debtor, a member or shareholder of a ULC for the purposes of any ULC Laws (whether listed or unlisted, registered or beneficial), until such time as notice is given to the Debtor and further steps are taken pursuant hereto or thereto so as to register the Creditor or such other Person, as specified in such notice, as the holder of the ULC Shares. To the extent any provision hereof would have the effect of constituting the Creditor as a member or a

shareholder, as applicable, of any ULC prior to such time, such provision shall be severed herefrom and shall be ineffective with respect to ULC Shares which are Collateral without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral which is not ULC Shares. Except upon the exercise of rights of the Creditor to sell, transfer or otherwise dispose of ULC Shares in accordance with this Agreement, the Debtor shall not cause or permit, or enable a Pledged Issuer that is a ULC to cause or permit, the Creditor to: (a) be registered as a shareholder or member of such Pledged Issuer; (b) have any notation entered in their favour in the share register of such Pledged Issuer; (c) be held out as shareholders or members of such Pledged Issuer; (d) receive, directly or indirectly, any dividends, property or other distributions from such Pledged Issuer by reason of the Creditor holding the Security Interests over the ULC Shares; or (e) act as a shareholder of such Pledged Issuer, or exercise any rights of a shareholder including the right to attend a meeting of shareholders of such Pledged Issuer or to vote its ULC Shares.

13. **Application of Proceeds.** All Proceeds of Collateral received by the Creditor may be applied to discharge or satisfy any expenses (including expenses of enforcing the Creditor's rights under this Agreement), Liens on the Collateral in favour of Persons other than the Creditor, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by the Creditor to protect, preserve, repair, process, maintain or enhance the Collateral or prepare it for sale or other disposition, or to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of the Creditor, be held as collateral security for the Secured Liabilities or be applied to such of the Secured Liabilities (whether or not the same are due and payable) in such manner and at such times as the Creditor considers appropriate and thereafter shall be accounted for as required by Law.

14. **Continuing Liability of Debtor.** The Debtor shall remain liable for any Secured Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

15. **Creditor's Appointment as Attorney-in-Fact.** Effective upon the occurrence and during the continuance of an Event of Default, the Debtor constitutes and appoints the Creditor and any officer or agent of the Creditor, with full power of substitution, as the Debtor's true and lawful attorney-in-fact with full power and authority in the place of the Debtor and in the name of the Debtor or in its own name, from time to time in the Creditor's discretion, to take any and all appropriate action and to execute any and all documents and instruments as, in the opinion of such attorney, may be necessary or desirable to accomplish the purposes of this Agreement. Without limiting the effect of this Section, the Debtor grants the Creditor an irrevocable proxy to vote the Pledged Shares and to exercise all other rights, powers, privileges and remedies to which a holder thereof would be entitled (including giving or withholding written consents of shareholders, calling special meetings of shareholders and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any Pledged Shares on the books and records of a Pledged Issuer or Pledged Securities Intermediary, as applicable), upon the occurrence of an Event of Default. These powers are coupled with an interest and are irrevocable until the Release Date. Nothing in this Section affects the right of the Creditor as secured party or any other Person on the Creditor's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification statements and other documents relating to the Collateral and this Agreement as the Creditor or such other Person considers appropriate. The Debtor hereby ratifies and confirms, and agrees to ratify and confirm, whatever lawful acts the Creditor or any

of the Creditor's sub-agents, nominees or attorneys do or purport to do in exercise of the power of attorney granted to the Creditor pursuant to this Section.

16. **Performance by Creditor of Debtor's Obligations.** If the Debtor fails to perform or comply with any of the obligations of the Debtor under this Agreement, the Creditor may, but need not, perform or otherwise cause the performance or compliance of such obligation, provided that such performance or compliance shall not constitute a waiver, remedy or satisfaction of such failure. The expenses of the Creditor incurred in connection with any such performance or compliance shall be payable by the Debtor to the Creditor immediately on demand, and until paid, any such expenses shall form part of the Secured Liabilities and shall be secured by the Security Interests.

17. **Interest.** If any amount payable by the Debtor to the Creditor under this Agreement is not paid when due, the Debtor shall pay to the Creditor, immediately on demand, interest on such amount from the date due until paid pursuant to the terms of the Commitment Letter.

18. **Severability.** Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

19. **Rights of Creditor; Limitations on Creditor's Obligations.**

(a) **Limitations on Creditor's Liability.** The Creditor shall not be liable to the Debtor or any other Person for any failure or delay in exercising any of the rights of the Debtor under this Agreement (including any failure to take possession of, collect, sell, lease or otherwise dispose of any Collateral, or to preserve rights against prior parties). Neither the Creditor nor any agent of the Creditor (including any sheriff) is required to take, or shall have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Collateral in its possession. Neither the Creditor nor any agent of the Creditor shall be liable for any, and the Debtor shall bear the full risk of all, loss or damage to any and all of the Collateral (including any Collateral in the possession of the Creditor or any agent of the Creditor) caused for any reason other than the gross negligence or wilful misconduct of the Creditor or such agent of the Creditor.

(b) **Use of Agents.** The Creditor may perform any of its rights or duties under this Agreement by or through agents and is entitled to retain counsel and to act in reliance on the advice of such counsel concerning all matters pertaining to its rights and duties under this Agreement.

20. **Dealings by Creditor.** The Creditor shall not be obliged to exhaust its recourse against the Debtor or any other Person or against any other security it may hold with respect to the Secured Liabilities or any part thereof before realizing upon or otherwise dealing with the Collateral in such manner as the Creditor may consider desirable. The Creditor may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Debtor and any other Person, and with any or all of the Collateral, and with other security and sureties, as the Creditor may see fit, all without prejudice to the Secured Liabilities or to the rights and remedies of the Creditor under

this Agreement. The powers conferred on the Creditor under this Agreement are solely to protect the interests of the Creditor in the Collateral and shall not impose any duty upon the Creditor to exercise any such powers.

21. **Communication.** Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be effectively given if (i) delivered personally, (ii) sent by prepaid courier service or mail, or (iii) sent prepaid by facsimile transmission, e-mail or other similar means of electronic communication, in each case to the address, facsimile number or e-mail address of the Debtor or Creditor set out in this Agreement. Any communication so given shall be deemed to have been given and to have been received on the day of delivery if so delivered, or on the day of facsimile transmission or sending by other means of recorded electronic communication provided that such date is a Business Day and the communication is so delivered or sent prior to 4:30 p.m. (local time at the place of receipt). Otherwise, such communication shall be deemed to have been given and to have been received given and to have been received on the fifth Business Day following mailing, provided that disruption of postal service is in effect. The Debtor and the Creditor may from time to time change their respective addresses, facsimile numbers or e-mail addresses for notice by giving notice to the other in accordance with the provisions of this Section. The address, facsimile number and e-mail address of the Debtor are set out below:

BREVIA ENERGY INC.
100, 2531 Hochwald Avenue S.W.
Calgary, Alberta
T3E 7K3

Attention: President
E-mail: Derek.brevia@gmail.com

22. **Release of Information.** The Debtor authorizes the Creditor to provide a copy of this Agreement and such other information as may be requested of the Creditor (i) to the extent necessary to enforce the Creditor's rights, remedies and entitlements under this Agreement, (ii) to any assignee or prospective assignee of all or any part of the Secured Liabilities, and (iii) as required by applicable Law.

23. **Expenses; Indemnity; Waiver.**

- (a) The Debtor shall pay (i) all reasonable out-of-pocket expenses incurred by the Creditor, including the reasonable fees, charges and disbursements of counsel for the Creditor and all applicable taxes, in connection with the preparation and administration of this Agreement, (ii) all reasonable out-of-pocket expenses incurred by the Creditor, including the reasonable fees, charges and disbursements of counsel for the Creditor and applicable taxes, in connection with any amendments, modifications or waivers of the provisions hereof, and (iii) all out-of-pocket expenses incurred by the Creditor, including the fees, charges and disbursements of any counsel for the Creditor and all applicable taxes, in connection with the assessment, enforcement or protection of their rights in connection with this Agreement, including its rights under this Section, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations with respect to the Secured Liabilities.

- (b) The Debtor shall indemnify the Creditor against, and hold the Creditor harmless from, any and all losses, claims, cost recovery actions, damages, expenses and liabilities of whatsoever nature or kind and all reasonable out-of-pocket expenses and all applicable taxes to which the Creditor may become subject arising out of or in connection with (i) the execution or delivery of this Agreement and the performance by the Debtor of its obligations hereunder, (ii) any actual or prospective claim, litigation, investigation or proceeding relating to this Agreement or the Secured Liabilities, whether based on contract, tort or any other theory and regardless of whether the Creditor is a party thereto, (iii) any other aspect of this Agreement, or (iv) the enforcement of the Creditor's rights hereunder and any related investigation, defence, preparation of defence, litigation and enquiries; provided that such indemnity shall not, as to the Creditor, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence (it being acknowledged that ordinary negligence does not necessarily constitute gross negligence) or wilful misconduct of or material breach of this Agreement by the Creditor.
- (c) The Debtor shall not assert, and hereby waives (to the fullest extent permitted by applicable Law), (i) any claim against the Creditor (or any director, officer or employee thereof), on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, and (ii) all of the rights, benefits and protections given by any present or future statute that imposes limitations on the rights, powers or remedies of a secured party or on the methods of, or procedures for, realization of security, including any "seize or sue" or "anti-deficiency" statute or any similar provision of any other statute.
- (d) All amounts due under this Section shall be payable not later than three Business Days after written demand therefor.
- (e) The indemnifications set out in this Section shall survive the Release Date and the release or extinguishment of the Security Interests.

24. **Release of Debtor.** Upon the written request of the Debtor given at any time on or after the Release Date, the Creditor shall, at the expense of the Debtor, release the Debtor and the Collateral from the Security Interests. Upon such release, and at the request and expense of the Debtor, the Creditor shall execute and deliver to the Debtor such releases and discharges as the Debtor may reasonably request.

25. **Additional Security.** This Agreement is in addition to, and not in substitution of, any and all other security previously or concurrently delivered by the Debtor or any other Person to the Creditor, all of which other security shall remain in full force and effect.

26. **Alteration or Walver.** None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the Creditor. The Creditor shall not, by any act or delay, be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of the Creditor, any right, power or privilege hereunder shall operate as a waiver thereof. No

single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by the Creditor of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Creditor would otherwise have on any future occasion. Neither the taking of any judgment nor the exercise of any power of seizure or sale shall extinguish the liability of the Debtor to pay the Secured Liabilities, nor shall the same operate as a merger of any covenant contained in this Agreement or of any other liability, nor shall the acceptance of any payment or other security constitute or create any novation.

27. **Amalgamation.** The Debtor acknowledges that if it amalgamates or merges with any other corporation or corporations, then (i) the Collateral and the Security Interests shall extend to and include all the property and assets of the amalgamated corporation and to any property or assets of the amalgamated corporation thereafter owned or acquired, (ii) the term "Debtor", where used in this Agreement, shall extend to and include the amalgamated corporation, and (iii) the term "Secured Liabilities", where used in this Agreement, shall extend to and include the Secured Liabilities of the amalgamated corporation.

28. **Governing Law; Attornment.** This Agreement shall be governed by and construed in accordance with the Laws of the Province of Alberta. Without prejudice to the ability of the Creditor to enforce this Agreement in any other proper jurisdiction, the Debtor irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of such province. To the extent permitted by applicable Law, the Debtor irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of such Province.

29. **Interpretation.** The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". The word "or" is disjunctive; the word "and" is conjunctive. The word "shall" is mandatory; the word "may" is permissive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set out herein), (b) any reference herein to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, (c) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, and (e) all references herein to Sections and Schedules shall be construed to refer to Sections and Schedules to, this Agreement, Section headings are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement. Any reference in this Agreement to a Permitted Encumbrance is not intended to subordinate or postpone, and shall not be interpreted as subordinating or postponing, or as any agreement to subordinate or postpone, any Security Interest to any Permitted Encumbrance.

30. **Conflict.** In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Commitment Letter then, then the provisions of the

Commitment Letter shall have priority over and shall govern to the extent of such conflict or inconsistency; provided, however, that the existence of a particular representation, warranty, covenant or other provision in this Agreement which is not contained in the Commitment Letter shall not be deemed to be a conflict or inconsistency, and that particular representation, warranty, covenant or other provision shall continue to apply.

31. **Successors and Assigns.** This Agreement shall enure to the benefit of, and be binding on, the Debtor and its successors and permitted assigns, and shall enure to the benefit of, and be binding on, the Creditor and its successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement. The Creditor may assign this Agreement and any of its rights and obligations hereunder to any Person. If the Debtor or the Creditor is an individual, then the term "Debtor" or "Creditor", as applicable, shall also include his or her heirs, administrators and executors.

32. **Acknowledgment of Receipt/Waiver.** The Debtor acknowledges receipt of an executed copy of this Agreement and, to the extent permitted by applicable Law, waives the right to receive a copy of any financing statement or financing change statement registered in connection with this Agreement or any verification statement issued with respect to any such financing statement or financing change statement.

33. **Electronic Signature.** Delivery of an executed signature page to this Agreement by the Debtor by facsimile or other electronic form of transmission shall be as effective as delivery by the Debtor of a manually executed copy of this Agreement by the Debtor.

[signatures on the next following page]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

BREVIA ENERGY INC.

By: 
Name: Franklyn Derek De Leon
Title: President

SCHEDULE A
PLEDGED PROPERTY

All Securities, Security Entitlements and other interests in which the Debtor now or in the future has any right, title or interest.

SCHEDULE B

DEBTOR & PLEDGED PROPERTY INFORMATION

Full legal name: Brevia Energy Inc.

Jurisdiction of incorporation or organization: Alberta

Address of chief executive office: 100 - 2531 Hochwald Avenue SW, Calgary, AB T3E 7K3

Pledged Certificated Securities:

Pledged Issuer	Securities Owned	% of issued and outstanding Securities of Pledged Issuer	Security Certificate Numbers	Security Certificate Location
Redwater Water Disposal Company Limited	24 Class "A" Voting Shares	0.3107	37	100 - 2531 Hochwald Avenue SW, Calgary, AB T3E 7K3
Redwater Water Disposal Company Limited	1 Class "1" Preferred Share	100	5	100 - 2531 Hochwald Avenue SW, Calgary, AB T3E 7K3
Redwater Water Disposal Company Limited	1 Class "11" Preferred Share	100	4	100 - 2531 Hochwald Avenue SW, Calgary, AB T3E 7K3

Pledged Securities Accounts:

Pledged Securities Intermediary	Securities Account Number	Pledged Securities Intermediary's Jurisdiction	Pledged Security Entitlements
N/A	N/A	N/A	N/A

Pledged Uncertificated Securities:

Pledged Issuer	Pledged Issuer's Jurisdiction	Securities Owned	% of Issued and outstanding Securities of Pledged Issuer
N/A	N/A	N/A	N/A

The first part of the paper discusses the importance of the research and the objectives of the study. It then presents a literature review of the existing research on the topic. The methodology section describes the research design and the data collection process. The results section presents the findings of the study, and the conclusion section summarizes the main findings and provides recommendations for future research.

The study was conducted in a laboratory setting, and the data were collected using a series of experiments. The results of the experiments were analyzed using statistical methods, and the findings were compared with the results of previous studies. The study found that the research objectives were achieved, and the results were consistent with the findings of previous research.

The study has several limitations, and there are some areas that need to be explored in future research. The study was limited to a specific population, and the results may not be generalizable to other populations. The study also had a limited sample size, and the results may be affected by sampling error.

In conclusion, the study found that the research objectives were achieved, and the results were consistent with the findings of previous research. The study has several limitations, and there are some areas that need to be explored in future research.

FIRST AMENDMENT AGREEMENT TO PLEDGE AGREEMENT

THIS AMENDMENT AGREEMENT TO PLEDGE AGREEMENT (this "**Amendment**") is dated as of September 6, 2013.

BETWEEN:

ALBERTA TREASURY BRANCHES (together with its successors and assigns, the "**Creditor**")

-and-

BREVIA ENERGY INC., a corporation incorporated under the laws of the Province of Alberta (the "**Debtor**")

RECITALS:

- A. Pursuant to a pledge agreement dated as of March 27, 2013 made by the Debtor in favour of the Creditor (the "**Pledge Agreement**"), the Debtor granted to the Creditor the Security Interests in the Collateral.
- B. The Debtor and Creditor are entering into this Amendment to amend Schedule B to the Pledge Agreement.

NOW THEREFORE, for value received, and intending to be legally bound by this Amendment, the parties agree as follows:

- 1. All capitalized terms used herein and not defined herein shall have the meanings ascribed to such terms in the Pledge Agreement.
- 2. Unless specified otherwise of the context otherwise requires, all words used herein in the singular include the plural and vice-versa and words in one gender include all genders.
- 3. Schedule B to the Pledge Agreement is hereby deleted in its entirety and replaced with Schedule B attached to this Amendment.
- 4. This Amendment may be execute in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same agreement. The delivery of a facsimile or electronic copy of an execute counterpart of this Amendment shall be deemed to be valid execution and delivery of this Amendment, but the party delivering a facsimile or electronic copy shall delivery an original copy of this Amendment as soon as possible after delivering the facsimile or electronic copy.
- 5. This Amendment shall for all purposes be governed and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable in the Province of Alberta.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned have duly executed this Amendment as of the date first witness above.

BREVIA ENERGY INC.

Per: 
Name: **Franklyn Derek De Leon**
Title: **President**

ALBERTA TREASURY BRANCHES

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____


IN WITNESS WHEREOF, the undersigned have duly executed this Amendment as of the date first witness above.

BREVIA ENERGY INC.

Per: 
Name: Franklyn Derek De Leon
Title: President

ALBERTA TREASURY BRANCHES

Per: 
Name: Mikael Sears
Title: Director

Per: 
Name: Tasha Brown
Title: Associate Director

SCHEDULE B**DEBTOR & PLEDGED PROPERTY INFORMATION**

Full legal name: Brevia Energy Inc.

Jurisdiction of incorporation or organization: Alberta

Address of chief executive office: 100-2531 Hochwald Avenue, Calgary, Alberta, T3E 7K3

Pledged Certificated Securities:

Pledged Issuer	Securities Owned	% of issued and outstanding Securities of Pledged Issuer	Security Certificate Numbers	Security Certificate Location
Redwater Water Disposal Company Limited	369 Class "A" Common Shares	47.8%	54, 55	Alberta
Redwater Water Disposal Company Limited	1 Class "1" preferred share	100%	6	Alberta
Redwater Water Disposal Company Limited	1 Class "7" preferred share	100%	6	Alberta
Redwater Water Disposal Company Limited	1 Class "9" preferred share	100%	4	Alberta
Redwater Water Disposal Company Limited	1 Class "11" preferred share	100%	5	Alberta
Redwater Water Disposal Company Limited	1 Class "13" preferred share	100%	5	Alberta

Pledged Securities Accounts:

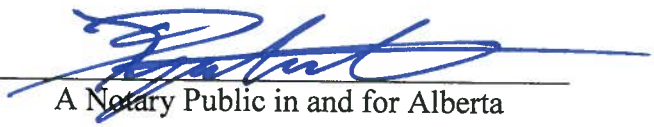
Pledged Securities	Securities	Pledged Securities Intermediary's	Pledged Security Entitlements
---------------------------	-------------------	--	--------------------------------------

Intermediary	Account Number	Jurisdiction	
N/A	N/A	N/A	N/A

Pledged Uncertificated Securities:

Pledged Issuer	Pledged Issuer's Jurisdiction	Securities Owned	% of issued and outstanding Securities of Pledged Issuer
N/A	N/A	N/A	N/A

THIS IS EXHIBIT "E" REFERRED TO IN THE
AFFIDAVIT OF ALEX CORBETT
SWORN BEFORE ME IN THE CITY OF CALGARY, IN THE PROVINCE ALBERTA,
THIS 19th DAY OF FEBRUARY, 2016.


A Notary Public in and for Alberta

Pantelis Kyriakakis
Barrister and Solicitor

Search ID#: Z07620126

Transmitting Party

MCCARTHY TETRAULT LLP

4000, 421 - 7th AVENUE SW
CALGARY, AB T2P 4K9

Party Code: 50087121

Phone #: 403 260 3500

Reference #: 174791 481697/tc

Search ID #: Z07620126

Date of Search: 2016-Feb-11

Time of Search: 15:02:40

Business Debtor Search For:

BREVIA ENERGY INC.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.

Be sure to read the reports carefully.



Search ID#: Z07620126

Business Debtor Search For:

BREVIA ENERGY INC.

Search ID #: Z07620126

Date of Search: 2016-Feb-11

Time of Search: 15:02:40

Registration Number: 13032606431

Registration Type: SECURITY AGREEMENT

Registration Date: 2013-Mar-26

Registration Status: Current

Expiry Date: 2023-Mar-26 23:59:59

Exact Match on: Debtor

No: 1

Debtor(s)

Block

Status

1	BREVIA ENERGY INC. 2531 Hochwald Avenue SW, Suite 100 Calgary, AB T3E 7K3	Current
---	---	---------

Secured Party / Parties

Block

Status

1	ALBERTA TREASURY BRANCHES 239 - 8th Avenue S.W. Calgary, AB T2P 1B9	Current
---	---	---------

Block

Status

2	ALBERTA TREASURY BRANCHES Suite 600, 444 - 7th Avenue S.W. Calgary, AB T2P 0X8	Current
---	--	---------

Collateral: General

Block **Description**

Status

1	All of the Debtor's present and after-acquired personal property.	Current
---	---	---------

Particulars

Block **Additional Information**

Status

1		Current
---	--	---------

Search ID#: Z07620126

The complete address for the Secured Party in Block #1 is:

Branch #760, Calgary Main Stephen Avenue Branch
239 - 8th Avenue S.W.
Calgary, AB
T2P 1B9

Search ID#: Z07620126

Business Debtor Search For:

BREVIA ENERGY INC.

Search ID #: Z07620126

Date of Search: 2016-Feb-11

Time of Search: 15:02:40

Registration Number: 13032606493

Registration Type: LAND CHARGE

Registration Date: 2013-Mar-26

Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor

No: 1

Debtor(s)

Block

Status

1 BREVIA ENERGY INC.
2531 Hochwald Avenue SW, Suite 100
Calgary, AB T3E 7K3

Current

Secured Party / Parties

Block

Status

1 ALBERTA TREASURY BRANCHES
239 - 8th Avenue S.W.
Calgary, AB T2P 1B9

Current

Block

Status

2 ALBERTA TREASURY BRANCHES
Suite 600, 444 - 7th Avenue S.W.
Calgary, AB T2P 0X8

Current

Particulars

Block **Additional Information**

Status

1 The complete address for the Secured Party in Block #1 is:

Current

Branch #760, Calgary Main Stephen Avenue Branch
239 - 8th Avenue S.W.
Calgary, AB
T2P 1B9

Result Complete

THIS IS EXHIBIT "F" REFERRED TO IN THE
AFFIDAVIT OF ALEX CORBETT
SWORN BEFORE ME IN THE CITY OF CALGARY, IN THE PROVINCE ALBERTA,
THIS 19th DAY OF FEBRUARY, 2016.



A Notary Public in and for Alberta

Pantelis Kyriakakis
Barrister and Solicitor



SECURITY NOTICE / DISCHARGE TRANSMITTAL LETTER

FOR DEPARTMENT USE ONLY:

(Do not write above this line)

FROM: McCarthy Tétrault

CONTACT PERSON: Kristen Haines

Suite 4000, 421 – 7th Avenue SW

TELEPHONE NO: 403-260-3634

Calgary, AB

FAX NO: 403-260-3501

T2P 4K9

FILE NO: 174791-481697

ENCLOSED

☒ SECURITY NOTICE FORM(S) IN DUPLICATE ☒ FEE(S)

☐ DISCHARGE OF SECURITY NOTICE(S) IN DUPLICATE (NO FEE)

☐ OTHER _____

ACTION REQUIRED

☒ PLEASE REGISTER

☐ SEARCHES

☐ OTHER _____

Signature _____ Date _____

FORWARD COMPLETED TRANSMITTAL LETTER AND
SECURITY NOTICE/DISCHARGE FORM (IN DUPLICATE) TO:

Alberta Department of Energy

Tenure
9945 - 108 Street
Edmonton, AB
T5K 2G6

Website: <http://www.energy.alberta.ca/>

Phone (780) 427-7425

Fax (780) 422-1123

??? QUESTIONS ???

Please phone during business hours 8:15 - 4:30,
Monday to Friday
Ask for "Tenure Registrations"



SECURITY NOTICE

FOR DEPARTMENT USE ONLY:

(Do not write above this line)

A Full name of secured party:

Alberta Treasury Branches

B Secured party's address for service:

Suite 600, West Tower, Eight Avenue Place
585 8th Ave S.W. Calgary, Alberta T2P 1G1

C The secured party hereby gives notice that it has a security interest affecting the following Crown mineral rights agreement(s) (type and number):

See Attached Schedule "A"

D Description of security instrument:

1. Full name of corporation or individual who gave the security instrument:

Brevia Energy Inc.

2. Describe the nature of the interest held by the corporation or individual (named in Part D1) in the Crown mineral rights agreement(s) listed in Part C, over which the secured party has a security interest:

Lessee or Working Interest Participant

3. Identify and describe the security instrument (including its date) from which the secured party's security interest arises:

☐ Bank assignment under the *Bank Act*

☒ Debenture

General Security Agreement (including a now crystalized floating charge on the interests described in Schedule "A" hereto), dated March 27, 2013, granted by Brevia Energy Inc. to and in Favour of Alberta Treasury Branches

☐ Mortgage

☐ Other (please specify) _____

E. Was a registered security notice relating to the same security interest cancelled according to section 98(9) of the *Mines and Minerals Act*?

☐ Yes (if so, please attach order of the Court of Queen's Bench which grants leave for the submission of this security notice for registration)

☒ No

F. Affidavit

I, Alex Corbett, Turnaround Group Consultant at Alberta Treasury Branches,

[print full name of secured party or print full name and capacity of individual signing on behalf of secured party or print full name and capacity of agent for secured party]

make oath and say (or solemnly declare) as follows:

1. I am the duly authorized representative for the secured party.
2. I believe that the secured party has a good and valid security interest in the Crown mineral rights agreements described in Part C, and I say that this security notice is not being filed for the purpose of delaying or embarrassing any person interested in or proposing to deal with it.

SWORN before me at the CITY
Of CALGARY
in the Province of Alberta this 9th day
of February, 2016

[Signature]
Signature of Secured Party

[Signature]
(A Commissioner for Oaths in and for the Province of Alberta)

SEAN F. COLLINS
BARRISTER & SOLICITOR

(Printed or stamped name of Commissioner for Oaths
and if applicable, date on which appointment expires)

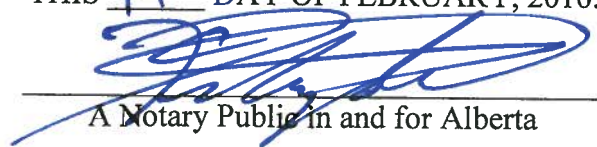
Note: Registration of a security notice is subject to a fee of \$50.00 for each agreement against which the notice is registered.

Schedule A to Security Notice Registration

	Lease Number
1.	0405090453
2.	0406010177
3.	0406040097
4.	0406040100
5.	0481010057
6.	0482100034
7.	0494091127
8.	0494091128
9.	0494091129
10.	0494091130
11.	0494091131
12.	0494091132
13.	0494091137
14.	0494091138
15.	0494091139
16.	0494091140
17.	0494091143
18.	0494091144
19.	0481010057
20.	0494091132
21.	0494091136
22.	0494091178
23.	0400050125
24.	0494091136
25.	0494091142
26.	0494091175
27.	0400050125
28.	048006A147
29.	0494050141
30.	0494091175

31.	0494091180
32.	0494091192
33.	0494091194
34.	0494091190
35.	0491010142
36.	0492030129

THIS IS EXHIBIT "G" REFERRED TO IN THE
AFFIDAVIT OF ALEX CORBETT
SWORN BEFORE ME IN THE CITY OF CALGARY, IN THE PROVINCE ALBERTA,
THIS 19th DAY OF FEBRUARY, 2016.


A Notary Public in and for Alberta

Pantelis Kyriakakis
Barrister and Solicitor

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:45:02 AM
Energy External Search
Request No.: R3452016
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0405090453 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	2005/09/22
Term Date:	2005/09/22	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	2010/09/22	Current Expiry Date:	INDEFINITE
Continuation Date:	2010/09/22		
Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	2	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2014/05/02

Designated Representative

Client ID	Client Name/Address	Corporate Status
-----------	---------------------	------------------

1009027

BREVIA ENERGY INC.
2531 HOCHWALD AVE SW SUITE 100
CALGARY AB T3E 7K3

ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:45:02 AM
Energy External Search
Request No.: R3452016
AMI100031

Agreement Type/Number: 004 0405090453 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: 2014/04/30 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
8084520	LONG RUN EXPLORATION LTD.	ACTIVE	50.0000000
1009027	BREVIA ENERGY INC.	ACTIVE	50.0000000
Total Interest:			100.0000000

Rental Information

Required Rental Amount: \$896.00
Rental Paid To Date: 2016/09/22
Default Notice Issued: Current Rental Amount: \$896.00
Monthly Invoice: Yes

Land/Rights Description

Land Description: 16
4-20-057: PETROLEUM AND NATURAL GAS
TO THE BASE OF THE MANNVILLE GRP
AS DESIGNATED IN DRRZD 00004
KEY WELL: 00/06-16-041-08W4/00
INTERVAL: 2,557.00 - 2,985.00 Feet
LOG TYPE: INDUCTION ELECTRICAL

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:45:02 AM
Energy External Search
Request No.: R3452016
AMI100031

Agreement Type/Number: 004 0405090453 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Addenda

Addendum ID	Type Description	Name	Access Level	Security Level	Effective Date	Expiry Date
NAT 0082 01	NATURAL AREA	REDWATER	SURFACE ACCESS IS NOT PERMITTED	PUBLIC INFORMATION	1971/03/15	INDEFINITE

Addendum Number: NAT 0082 01

Addendum Detail

Name: REDWATER
Access Level: SURFACE ACCESS IS NOT PERMITTED
Security Level: PUBLIC INFORMATION
Activity Type: ALL MINERAL ACTIVITIES
Effective Date: 1971/03/15
Expiry Date: INDEFINITE

Contact Client

Contact ID/Name: R001 DEBORAH JOHNSTONE
Phone No: (780) 644-5357
Client ID: 8000034
Client Address: TOURISM, PARKS AND RECREATION
PARKS AND PROTECTED AREAS
POLICY AND LAND USE PLANNING
SECTION
9820 106 ST NW FLOOR 2
EDMONTON AB T5K 2J6
Title: PLANNING AND LAND USE TECHNOLOGIST
Status:

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:45:02 AM
Energy External Search
Request No.: R3452016
AMI100031

Agreement Type/Number: 004 0405090453 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Land/Rights Description

Land Description:

4-20-057: 16W

PETROLEUM AND NATURAL GAS

Addendum Text

Text ID: LND 0002 PUBLIC LANDS
IS/ARE WITHIN A NATURAL AREA, ESTABLISHED UNDER THE PUBLIC LANDS ACT.

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 16 16 057 20W4 00	LOCATED ON AGREEMENT (0)	GAS FLOWING	
100 16 16 057 20W4 02	LOCATED ON AGREEMENT (0)	GAS SUSPENDED	
Total: 2			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2010/09/22	PRIMARY CONTINUATION		0.0000				
Total: 1							

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:45:02 AM
Energy External Search
Request No.: R3452016
AMI100031

Agreement Type/Number: 004 0405090453 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Bonus Information

Creation Date:	2005/09/22	Original Expiry Date:	2010/09/22
Sale Or O/C Date:	2005/09/21	Original Area:	256.0000
Payment Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$84,193.28
Security Deposit:			
Order in Council:			
Issuance Fee:	\$625.00		

Disclaimer

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:45:02 AM
Energy External Search
Request No.: R3452016
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0406010177 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	2011/05/06
Term Date:	2006/01/12	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	2011/01/12	Current Expiry Date:	INDEFINITE
Continuation Date:	2011/01/12		
Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	1	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2014/10/20

Designated Representative

Client ID	Client Name/Address	Corporate Status
1005481	PETRUS RESOURCES LTD. 240 4 AVE SW SUITE 2400 CALGARY AB T2P 4H4	ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:45:02 AM
Energy External Search
Request No.: R3452016
AMI100031

Agreement Type/Number: 004 0406010177 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1005481	PETRUS RESOURCES LTD.	ACTIVE	100.0000000
Total Interest:			100.0000000

Rental Information

Required Rental Amount: \$896.00
Rental Paid To Date: 2017/01/12
Default Notice Issued: Current Rental Amount: \$896.00
Monthly Invoice: Yes

Land/Rights Description

Land Description: 21
4-20-057:
PETROLEUM AND NATURAL GAS
TO THE BASE OF THE MANNVILLE GRP
AS DESIGNATED IN DRRZD 00004
KEY WELL: 00/06-16-041-08W4/00
INTERVAL: 2,557.00 - 2,985.00 Feet
LOG TYPE: INDUCTION ELECTRICAL

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:45:02 AM
Energy External Search
Request No.: R3452016
AMI100031

Agreement Type/Number: 004 0406010177 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 03 21 057 20W4 00	LOCATED ON AGREEMENT (0)	GAS FLOWING	
Total: 1			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2011/01/12	PRIMARY CONTINUATION-AMENDMENT (ZONES ONLY)		256.0000				
Total: 1							

Bonus Information

Creation Date:	2006/01/12	Original Expiry Date:	2011/01/12
Sale Or O/C Date:	2006/01/11	Original Area:	256.0000
Payment Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$148,976.64
Security Deposit:			
Order in Council:			
Issuance Fee:	\$625.00		

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:45:02 AM
Energy External Search
Request No.: R3452016
AMI100031

Agreement Type/Number: 004 0406010177 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Disclaimer

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0481010057 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1981/01/15
Term Date:	1981/01/15	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1986/01/15	Current Expiry Date:	INDEFINITE
Continuation Date:	1986/01/15		
Original Area(Ha):	128.0000	Current Area(Ha):	80.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	9	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/04/11

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Type/Number: 004 0481010057 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/04/09 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$280.00 Current Rental Amount: \$280.00
Rental Paid To Date: 2017/01/15
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-22-057:
36L5,L8-L10,L15
PETROLEUM AND NATURAL GAS
TO THE BASE OF THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AM100031

Agreement Type/Number: 004 0481010057 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 05 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 08 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED & RE-ENTERED	
100 08 36 057 22W4 02	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 09 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED	
102 09 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 10 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED & RE-ENTERED	
100 10 36 057 22W4 02	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 15 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED	
102 15 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
Total: 9			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1993/07/23	CONTINUATION - AMENDMENT		48.0000				
1986/01/15	PRIMARY CONTINUATION		0.0000				
Total: 2							

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Type/Number: 004 0481010057 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Bonus Information

Creation Date:	1981/01/15	Original Expiry Date:	1986/01/15
Sale Or O/C Date:	1981/01/14	Original Area:	128.0000
Payment Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$135,296.00
Security Deposit:			
Order in Council:			
Issuance Fee:	\$0.00		

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End of Agreement

The first part of the paper discusses the importance of understanding the cultural context of the research. It highlights the need for researchers to be sensitive to the values and beliefs of the communities they are studying. This is particularly important in the field of education, where cultural differences can significantly impact learning outcomes.

The second part of the paper focuses on the methodology used in the study. It describes the process of selecting participants, collecting data, and analyzing the results. The authors emphasize the importance of using a mixed-methods approach to gain a comprehensive understanding of the research topic.

The third part of the paper presents the findings of the study. It discusses the results of the quantitative data analysis and the insights gained from the qualitative interviews. The authors conclude that there are significant differences in learning outcomes between the two groups, and these differences can be attributed to cultural factors.

The final part of the paper discusses the implications of the findings for future research and practice. It suggests that educators should be aware of the cultural context of their students and tailor their teaching methods accordingly. The authors also recommend further research to explore the underlying reasons for the observed differences.

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0482100034 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1982/10/07
Term Date:	1982/10/07	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1987/10/07	Current Expiry Date:	INDEFINITE
Continuation Date:	1987/10/07		
Original Area(Ha):	128.0000	Current Area(Ha):	64.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:	PNG CONT DEPOSIT-FORFEITED	Security Deposit Amount:	\$1,600.00
Well Count:	5	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/04/11

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Type/Number: 004 0482100034 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/04/09 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$224.00 Current Rental Amount: \$224.00
Rental Paid To Date: 2016/10/07
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-22-058: 19SW
PETROLEUM AND NATURAL GAS
TO THE BASE OF THE MANNVILLE GRP
AS DESIGNATED IN DRRZD 00004
KEY WELL: 00/06-16-041-08W4/00
INTERVAL: 2,557.00 - 2,985.00 Feet
LOG TYPE: INDUCTION ELECTRICAL

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Type/Number: 004 0482100034 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 03 19 058 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED	
102 03 19 058 22W4 02	LOCATED ON AGREEMENT (0)	GAS SUSPENDED	
100 04 19 058 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED	
100 05 19 058 22W4 00	LOCATED ON AGREEMENT (0)	ABANDONED	
100 06 19 058 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED	
Total: 5			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1994/09/30	CONTINUATION - AMENDMENT		0.0000				
1994/09/30	PARTIAL LEASE SELECTION INTO	004 0494091191	64.0000		CANCELLED	2000/09/30	EXPIRY - OTHER
1989/12/05	CONTINUATION - AMENDMENT		64.0000				
1987/10/07	PRIMARY CONTINUATION		0.0000				
Total: 4							

Bonus Information

Creation Date: 1982/10/07
Sale Or O/C Date: 1982/10/06
Payment Origin: PETROLEUM AND NATURAL GAS LEASE
Security Deposit: SALE - BONUS
Order in Council: PNG CONT DEPOSIT-FORFEITED
Issuance Fee: \$0.00

Original Expiry Date: 1987/10/07
Original Area: 128.0000
Payment Amount: \$6,784.00

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Type/Number: 004 0482100034 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Disclaimer

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091127 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/07
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	32.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:	PNG CONT-ACCEPTANCE FEE	Security Deposit Amount:	\$1,600.00
Well Count:	2	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID 1009027

Client Name/Address

BREVIA ENERGY INC.
2531 HOCHWALD AVE SW SUITE 100
CALGARY AB T3E 7K3

Corporate Status

ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091127 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: 2013/09/12 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.0000000
Total Interest:			100.0000000

Rental Information

Required Rental Amount: \$112.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-21-056: 22L2,L8
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091127 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 02 22 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
100 08 22 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
Total: 2			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2000/09/30	CONTINUATION - AMENDMENT		16.0000				
1999/09/30	PRIMARY CONTINUATION		16.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 24277	64.0000		ACTIVE		
Total: 3							

Disclaimer

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End of Agreement

the 1990s, the number of people with a mental health problem has increased by 50% (Mental Health Foundation 1999). The prevalence of mental health problems has increased in the general population, and the incidence of mental health problems has increased in the prison population.

There is a growing awareness of the need to address the mental health needs of prisoners. The Department of Health (2000) has published a strategy for mental health services, which includes a commitment to improve the mental health of prisoners. The Department of Health (2000) has also published a strategy for mental health services, which includes a commitment to improve the mental health of prisoners.

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Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091128 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/08
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	32.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	2	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091128 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.0000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$112.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Current Rental Amount: \$112.00
Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-21-056: 22L11,L14
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091128 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 11 22 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
100 14 22 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
Total: 2			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		32.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 24276	64.0000		ACTIVE		
Total: 2							

Disclaimer

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091129 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/09
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	48.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	3	Encumbrance Count:	1
Offset Compensation:	No	Last Update Date:	2013/10/14

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091129 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/10/09 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
8011558	WESTERN CANADIAN EXPLORERS LIMITED	ACTIVE	50.0000000
1009027	BREVIA ENERGY INC.	ACTIVE	50.0000000
Total Interest:			100.0000000

Rental Information

Required Rental Amount: \$168.00 Current Rental Amount: \$168.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-21-057: 8L9,L15,L16
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AM1100031

Agreement Type/Number: 004 0494091129 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 09 08 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 15 08 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
100 16 08 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
Total: 3			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		16.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 22469	64.0000		CANCELLED	2001/12/06	EXPIRY
Total: 2							

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
004546RB	BANK SECURITY	ACTIVE	1970/01/22	
Total Number of Records: 1				

Encumbrance Details

Registration Type/Number: RB 004546RB BANK SECURITY

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091129 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Interest Of

DOE Client ID	Name
	WESTERN CANADIAN EXPLORERS LIMITED

Secured Party

DOE Client ID	Name
	BANK OF NOVA SCOTIA, THE

Address For Service

DOE Client ID	Name
	THE BANK OF NOVA SCOTIA 10020 - 101A AVE EDMONTON ALBERTA CANADA T5J 3G2

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End of Agreement

the 1990s, the number of people in the world who are undernourished has increased from 600 million to 800 million (FAO 2001). The number of people who are malnourished has increased from 1.1 billion to 1.5 billion (FAO 2001).

There are a number of reasons why the number of people who are undernourished has increased. One of the main reasons is that the world population has increased. The world population is now over 6 billion, and it is expected to reach 9 billion by the year 2050 (FAO 2001). This increase in population has led to a corresponding increase in the demand for food.

Another reason why the number of people who are undernourished has increased is that the world's food production has not kept pace with the increase in demand. The world's food production has increased by only 1.5% per year since 1980, while the world population has increased by 1.2% per year (FAO 2001). This means that the world's food production is not keeping pace with the increase in demand.

A third reason why the number of people who are undernourished has increased is that the world's food distribution is not equitable. The world's food production is not distributed evenly, with some countries producing more food than they need and other countries producing less food than they need (FAO 2001). This means that some countries are able to feed their populations, while other countries are not.

A fourth reason why the number of people who are undernourished has increased is that the world's food production is not sustainable. The world's food production is based on a system of intensive agriculture, which uses large amounts of fertilizers and pesticides. This system of agriculture is not sustainable, as it depletes the soil and pollutes the environment (FAO 2001). This means that the world's food production is not able to meet the needs of future generations.

A fifth reason why the number of people who are undernourished has increased is that the world's food production is not nutritious. The world's food production is based on a system of intensive agriculture, which produces food that is high in calories but low in nutrients (FAO 2001). This means that the world's food production is not able to provide the nutrients that people need to stay healthy.

A sixth reason why the number of people who are undernourished has increased is that the world's food production is not affordable. The world's food production is based on a system of intensive agriculture, which produces food that is expensive (FAO 2001). This means that the world's food production is not able to provide food that is affordable for all people.

A seventh reason why the number of people who are undernourished has increased is that the world's food production is not accessible. The world's food production is based on a system of intensive agriculture, which produces food that is not accessible to all people (FAO 2001). This means that the world's food production is not able to provide food that is accessible to all people.

A eighth reason why the number of people who are undernourished has increased is that the world's food production is not safe. The world's food production is based on a system of intensive agriculture, which produces food that is not safe (FAO 2001). This means that the world's food production is not able to provide food that is safe for all people.

A ninth reason why the number of people who are undernourished has increased is that the world's food production is not culturally appropriate. The world's food production is based on a system of intensive agriculture, which produces food that is not culturally appropriate (FAO 2001). This means that the world's food production is not able to provide food that is culturally appropriate for all people.

A tenth reason why the number of people who are undernourished has increased is that the world's food production is not environmentally friendly. The world's food production is based on a system of intensive agriculture, which produces food that is not environmentally friendly (FAO 2001). This means that the world's food production is not able to provide food that is environmentally friendly for all people.

A eleventh reason why the number of people who are undernourished has increased is that the world's food production is not socially just. The world's food production is based on a system of intensive agriculture, which produces food that is not socially just (FAO 2001). This means that the world's food production is not able to provide food that is socially just for all people.

A twelfth reason why the number of people who are undernourished has increased is that the world's food production is not economically viable. The world's food production is based on a system of intensive agriculture, which produces food that is not economically viable (FAO 2001). This means that the world's food production is not able to provide food that is economically viable for all people.

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091130 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/09
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	32.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:	PNG CONT-ACCEPTANCE FEE	Security Deposit Amount:	\$1,600.00
Well Count:	2	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3

Corporate Status
ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091130 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$112.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-20-056: 31L2,L7
• PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091130 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 02 31 056 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 07 31 056 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
Total: 2			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION			32.0000			
1994/09/30	PARTIAL LEASE SELECTION FROM	001 25916		64.0000	ACTIVE		
Total: 2							

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End of Agreement

The first part of the paper discusses the importance of understanding the cultural context of the research. It highlights the need for researchers to be sensitive to the values and beliefs of the communities they are studying. This is particularly important in the field of education, where cultural differences can significantly impact learning outcomes.

The second part of the paper focuses on the methodology used in the study. It describes the process of selecting participants, collecting data, and analyzing the results. The authors emphasize the importance of using a mixed-methods approach to capture both quantitative and qualitative data.

The third part of the paper presents the findings of the study. It discusses the results of the quantitative analysis, which showed a significant positive correlation between cultural awareness and academic achievement. The authors also present the results of the qualitative analysis, which revealed that students from diverse backgrounds often face unique challenges in the classroom.

The final part of the paper discusses the implications of the findings for future research and practice. The authors suggest that educators should strive to create a more inclusive and culturally responsive learning environment. They also recommend that future research should continue to explore the relationship between culture and education.

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091131 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/09
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	32.0000	Current Area(Ha):	16.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	1	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091131 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$56.00 Current Rental Amount: \$56.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description: 8L1
4-21-057:
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091131 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 01 08 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
Total: 1			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		16.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 25101	64.0000		ACTIVE		
Total: 2							

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End of Agreement

The first part of the paper discusses the importance of maintaining accurate records of all transactions. It is essential for the business to have a clear and concise record of all income and expenses, as this will be necessary for the preparation of the tax return. The second part of the paper discusses the importance of keeping up to date with the latest tax laws and regulations. It is important to consult with a tax professional to ensure that the business is in compliance with all applicable laws. The third part of the paper discusses the importance of maintaining proper documentation for all transactions. This includes keeping receipts, invoices, and other documents that will be needed to support the tax return. The fourth part of the paper discusses the importance of keeping up to date with the latest tax software and programs. This will ensure that the business is able to take advantage of all available deductions and credits. The fifth part of the paper discusses the importance of keeping up to date with the latest tax forms and schedules. This will ensure that the business is able to file its tax return accurately and on time.

Alberta Mineral Information Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091132 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/08
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	16.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:	PNG CONT-ACCEPTANCE FEE	Security Deposit Amount:	\$1,600.00
Well Count:	1	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
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1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE
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Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091132 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$56.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Yes
Current Rental Amount: \$56.00
Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-21-057:
4L11
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY
Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091132 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 11 04 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
Total: 1			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2002/06/04	CONTINUATION - AMENDMENT		16.0000				
1999/09/30	PRIMARY CONTINUATION		32.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 25569	64.0000		CANCELLED	1994/09/30	EXPIRY - OTHER
Total: 3							

Disclaimer

End of Agreement

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Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091137 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/07
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	32.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:	PNG CONT-ACCEPTANCE FEE	Security Deposit Amount:	\$1,600.00
Well Count:	2	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091137 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$112.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Yes

Land/Rights Description

Land Description:
4-20-056: 31L10,L15
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091137 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 10 31 056 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
100 15 31 056 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL FLOWING	
Total: 2			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		32.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 26026	64.0000		ACTIVE		
Total: 2							

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091138 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/08
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	32.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:	PNG CONT-ACCEPTANCE FEE	Security Deposit Amount:	\$1,600.00
Well Count:	2	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091138 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: 2013/09/12 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$112.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Current Rental Amount: \$112.00
Monthly Invoice: Yes

Land/Rights Description

Land Description: 22L4,L6
4-21-056:
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091138 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 04 22 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
100 06 22 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
Total: 2			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		32.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 25086	64.0000		ACTIVE		
Total: 2							

Disclaimer

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091139 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/08
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	32.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:	PNG CONT-ACCEPTANCE FEE	Security Deposit Amount:	\$1,600.00
Well Count:	1	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3

Corporate Status
ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091139 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: 2013/09/12 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$112.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Current Rental Amount: \$112.00
Monthly Invoice: Yes

Land/Rights Description

Land Description: 22L9,L10
4-21-056:
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091139 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 10 22 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
Total: 1			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		32.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 25085	64.0000		ACTIVE		
Total: 2							

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End of Agreement

The first part of the paper discusses the importance of understanding the cultural context of the research. It highlights the need for researchers to be sensitive to the values and beliefs of the communities they are studying. This is particularly important in the field of education, where cultural differences can significantly impact learning outcomes.

The second part of the paper focuses on the methodology used in the study. It describes the process of selecting participants, collecting data, and analyzing the results. The authors emphasize the importance of using a mixed-methods approach to gain a comprehensive understanding of the research topic.

The third part of the paper presents the findings of the study. It discusses the results of the quantitative data analysis and the insights gained from the qualitative interviews. The authors conclude that there are significant cultural differences in the way that students learn and that these differences should be taken into account by educators.

The final part of the paper discusses the implications of the findings for future research and practice. It suggests that further studies should be conducted to explore the cultural factors that influence learning outcomes. Additionally, it recommends that educators should be trained to recognize and respond to the cultural needs of their students.

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091140 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/09
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	16.0000	Current Area(Ha):	16.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:	PNG CONT-ACCEPTANCE FEE	Security Deposit Amount:	\$1,600.00
Well Count:	1	Encumbrance Count:	1
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091140 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.0000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$56.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Current Rental Amount: \$56.00
Monthly Invoice: Yes

Land/Rights Description

Land Description: 8L14
4-21-057:
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091140 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 14 08 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
Total: 1			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1994/09/30	PARTIAL LEASE SELECTION FROM	001 28080	64.0000		ACTIVE		
Total: 1							

Encumbrance Data

Encumbrance ID	Encumbrance Type	Status	Registration Date	Partial Discharge Type
004546RB	BANK SECURITY	ACTIVE	1970/01/22	
Total Number of Records: 1				

Encumbrance Details

Registration Type/Number: RB 004546RB BANK SECURITY

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091140 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Interest Of

DOE Client ID	Name
	WESTERN CANADIAN EXPLORERS LIMITED

Secured Party

DOE Client ID	Name
	BANK OF NOVA SCOTIA, THE

Address For Service

DOE Client ID	Name
	THE BANK OF NOVA SCOTIA 10020 - 101A AVE EDMONTON ALBERTA CANADA T5J 3G2

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091143 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1995/01/03
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	32.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	3	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091143 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
			Total Interest: 100.00000000

Rental Information

Required Rental Amount: \$112.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-21-056:
34L12,L14
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091143 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 12 34 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
100 14 34 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
102 14 34 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
Total: 3			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		32.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 25872	64.0000		ACTIVE		
Total: 2							

Disclaimer

End of Agreement

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The third part of the paper presents the findings of the study. It discusses the results of the quantitative data analysis and the insights gained from the qualitative interviews. The authors conclude that there are significant differences in learning outcomes between the two groups, and these differences can be attributed to cultural factors.

The final part of the paper discusses the implications of the findings for future research and practice. It suggests that educators should be aware of the cultural context of their students and tailor their teaching methods accordingly. Additionally, it recommends that future research should continue to explore the role of culture in education.

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091144 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/09
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	48.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:	PNG CONT-ACCEPTANCE FEE	Security Deposit Amount:	\$1,600.00
Well Count:	3	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091144 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: 2013/09/12 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
			Total Interest: 100.00000000

Rental Information

Required Rental Amount: \$168.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Current Rental Amount: \$168.00
Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-21-056: 34L1,L2,L7
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY
Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:50:08 AM
Energy External Search
Request No.: R3451963
AMI100031

Agreement Type/Number: 004 0494091144 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 01 34 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
100 02 34 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
100 07 34 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
Total: 3			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		16.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 24278	64.0000		ACTIVE		
Total: 2							

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0481010057 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1981/01/15
Term Date:	1981/01/15	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1986/01/15	Current Expiry Date:	INDEFINITE
Continuation Date:	1986/01/15		
Original Area(Ha):	128.0000	Current Area(Ha):	80.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	9	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/04/11

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALDAVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Type/Number: 004 0481010057 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/04/09 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
			Total Interest: 100.00000000

Rental Information

Required Rental Amount: \$280.00
Rental Paid To Date: 2017/01/15
Default Notice Issued: Yes

Land/Rights Description

Land Description:
4-22-057:
36L5,L8-L10,L15
PETROLEUM AND NATURAL GAS
TO THE BASE OF THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Type/Number: 004 0481010057 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 05 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 08 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED & RE-ENTERED	
100 08 36 057 22W4 02	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 09 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED	
102 09 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 10 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED & RE-ENTERED	
100 10 36 057 22W4 02	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 15 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED	
102 15 36 057 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
Total: 9			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1993/07/23	CONTINUATION - AMENDMENT		48.0000				
1986/01/15	PRIMARY CONTINUATION		0.0000				
Total: 2							

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Type/Number: 004 0481010057 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Bonus Information

Creation Date:	1981/01/15	Original Expiry Date:	1986/01/15
Sale Or O/C Date:	1981/01/14	Original Area:	128.0000
Payment Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$135,296.00
Security Deposit:			
Order in Council:			
Issuance Fee:	\$0.00		

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091136 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/09
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	21.6040	Current Area(Ha):	17.9040
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	0	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3

Corporate Status
ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Type/Number: 004 0494091136 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$62.66
Rental Paid To Date: 2016/09/30
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-21-056:

27L9P/L10P PORTION(S) DESIGNATED AS SASKATCHEWAN RIVER ON A TOWNSHIP PLAN APPROVED AND CONFIRMED BY THE SURVEYOR GENERAL AT OTTAWA ON 1894/11/30.

PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

FOR THE PURPOSE OF THIS LEASE IT IS AGREED THAT THE PORTION(S) IN THE LOCATION CONTAIN(S):
7.3120 HECTARES IN 4-21-056: 27L9P
10.5920 HECTARES IN 4-21-056: 27L10P

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Type/Number: 004 0494091136 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		3.7000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 26039	21.6040		ACTIVE		
Total: 2							

Disclaimer

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End of Agreement

Table 1. Mean (SD) age, height, weight, and body mass index (BMI) of the 100 children in the study

Measure	Mean (SD)
Age (years)	10.4 (0.5)
Height (cm)	145.2 (10.1)
Weight (kg)	38.5 (10.2)
BMI (kg m ⁻²)	18.6 (3.2)

children were asked to perform the following tasks:

1. To perform a series of 10 sprints (10 m) and 10 s rests (10 m).
2. To perform a series of 10 sprints (10 m) and 10 s rests (10 m).
3. To perform a series of 10 sprints (10 m) and 10 s rests (10 m).

The children were then asked to perform a series of 10 sprints (10 m) and 10 s rests (10 m).

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Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091178 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1995/01/09
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	32.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	2	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address
8042894	ARC RESOURCES LTD. 308 4 AVE SW SUITE 1200 PO BOX 6776 STN D CALGARY AB T2P 2E7

Corporate Status
ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Type/Number: 004 0494091178 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
8042894	ARC RESOURCES LTD.	ACTIVE	28.1584000
1009027	BREVIA ENERGY INC.	ACTIVE	71.8416000
Total Interest:			100.0000000

Rental Information

Required Rental Amount: \$112.00
Rental Paid To Date: 2016/09/30
Default Notice Issued:
Current Rental Amount: \$112.00
Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-22-058: 15L3,L6
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:05:11 AM
Energy External Search
Request No.: R3451968
AMI100031

Agreement Type/Number: 004 0494091178 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 03 15 058 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 06 15 058 22W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
Total: 2			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		32.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 23469	64.0000		CANCELLED	1994/09/30	EXPIRY - OTHER
Total: 2							

Disclaimer

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0400050125 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	2000/05/04
Term Date:	2000/05/04	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	2005/05/04	Current Expiry Date:	INDEFINITE
Continuation Date:	2005/05/04		
Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	2	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Type/Number: 004 0400050125 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
			Total Interest: 100.00000000

Rental Information

Required Rental Amount: \$896.00
Rental Paid To Date: 2016/05/04
Default Notice Issued:
Current Rental Amount: \$896.00
Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-12-042: 12
PETROLEUM AND NATURAL GAS
TO THE BASE OF THE VIKING FM
AS DESIGNATED IN DRRZD 00006
KEY WELL: 00/10-10-042-14W4/00
INTERVAL: 2,600.00 - 2,680.00 Feet
LOG TYPE: INDUCTION ELECTRICAL

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Type/Number: 004 0400050125 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
102 06 12 042 12W4 00	LOCATED ON AGREEMENT (0)	GAS SUSPENDED	
100 15 12 042 12W4 00	LOCATED ON AGREEMENT (0)	GAS SUSPENDED	
Total: 2			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2005/05/04	PRIMARY CONTINUATION		0.0000				
Total: 1							

Bonus Information

Creation Date:	2000/05/04	Original Expiry Date:	2005/05/04
Sale Or O/C Date:	2000/05/03	Original Area:	256.0000
Payment Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$17,121.28
Security Deposit:			
Order in Council:			
Issuance Fee:	\$500.00		

Alberta Mineral Information Land Index Search Detail Report

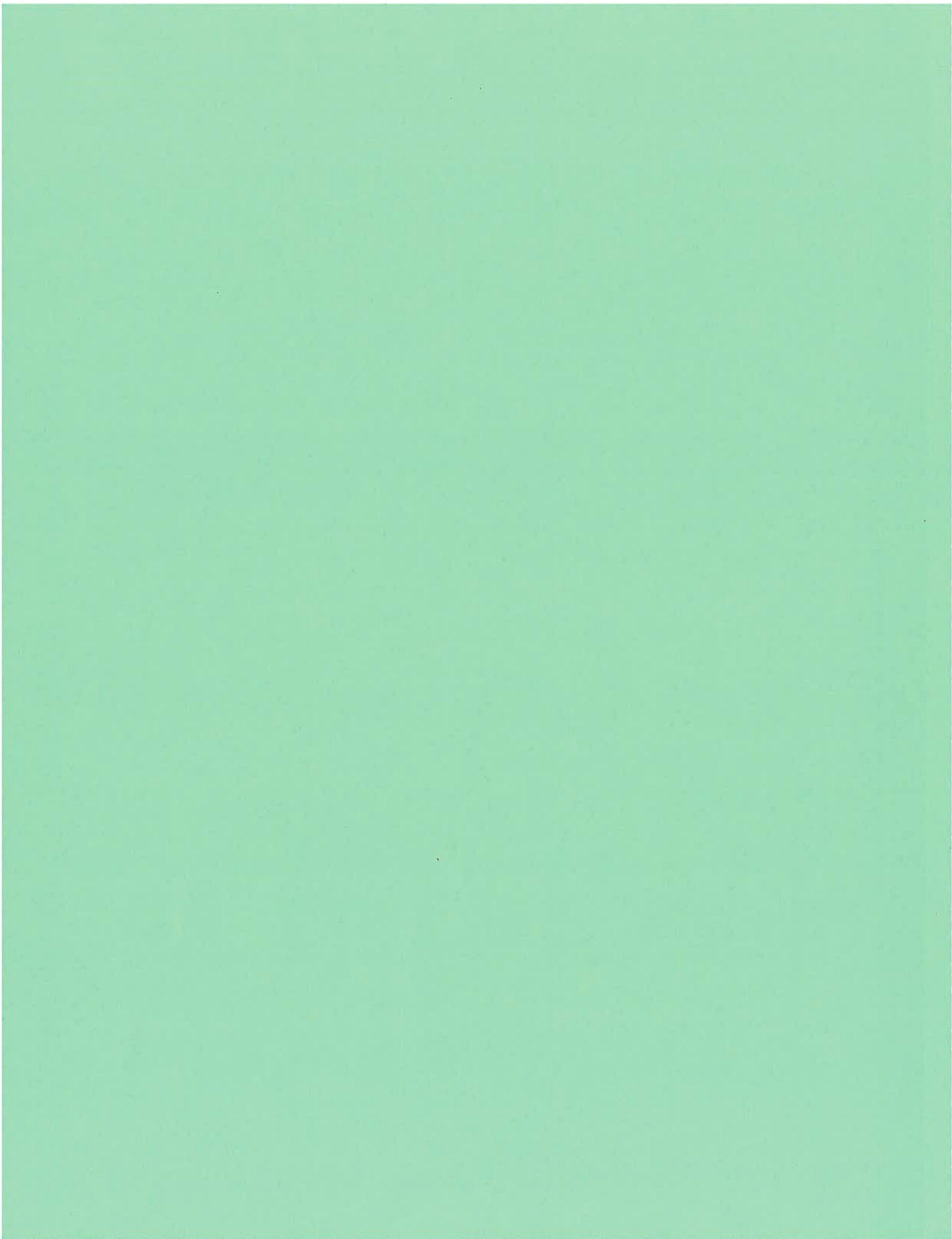
Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Type/Number: 004 0400050125 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

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End of Agreement



Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091136 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/09
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	21.6040	Current Area(Ha):	17.9040
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	0	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3

Corporate Status
ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Type/Number: 004 0494091136 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$62.66
Rental Paid To Date: 2016/09/30
Default Notice Issued:
Current Rental Amount: \$62.66
Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-21-056:

27L9P,L10P PORTION(S) DESIGNATED AS SASKATCHEWAN RIVER ON A TOWNSHIP PLAN APPROVED AND CONFIRMED BY THE SURVEYOR GENERAL AT OTTAWA ON 1894/11/30.

PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

FOR THE PURPOSE OF THIS LEASE IT IS AGREED THAT THE PORTION(S) IN THE LOCATION CONTAIN(S):
7.3120 HECTARES IN 4-21-056: 27L9P
10.5920 HECTARES IN 4-21-056: 27L10P

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AM1100031

Agreement Type/Number: 004 0494091136 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		3.7000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 26039	21.6040		ACTIVE		
Total: 2							

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End of Agreement

The first part of the paper discusses the importance of understanding the cultural context of the research. It highlights the need for researchers to be sensitive to the values and beliefs of the communities they are studying. This is particularly important in the field of education, where cultural differences can significantly impact learning outcomes. The paper then moves on to discuss the challenges of conducting research in culturally diverse settings. It notes that researchers often face difficulties in establishing rapport with participants and in interpreting their responses. To address these challenges, the paper suggests several strategies, including the use of local researchers and the development of culturally appropriate research instruments. The final part of the paper discusses the importance of ethical considerations in cross-cultural research. It emphasizes the need for researchers to obtain informed consent from participants and to ensure that their research does not cause harm to the communities they are studying.

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091142 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/12/08
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	48.0000	Current Area(Ha):	48.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	2	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AM1100031

Agreement Type/Number: 004 0494091142 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$168.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-21-056:
33L1,L7,L8
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Type/Number: 004 0494091142 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 01 33 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
100 08 33 056 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
Total: 2			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1994/09/30	PARTIAL LEASE SELECTION FROM	001 31618	48.0000		ACTIVE		
Total: 1							

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End of Agreement

the 1990s, the number of people in the world who are undernourished has increased from 600 million to 800 million (FAO 1996). The number of people who are malnourished has increased from 1.2 billion to 1.5 billion (FAO 1996).

There are a number of reasons why the number of people who are undernourished has increased. One of the main reasons is that the world population has increased. The world population is now over 6 billion, and it is expected to reach 9 billion by the year 2050 (FAO 1996).

Another reason why the number of people who are undernourished has increased is that the world's food supply is not keeping pace with the world's population. The world's food supply is only enough to feed 6 billion people, and it is expected to be only enough to feed 7 billion people by the year 2050 (FAO 1996).

A third reason why the number of people who are undernourished has increased is that the world's food is not distributed evenly. In some parts of the world, there is a surplus of food, while in other parts, there is a shortage. This is because of differences in the way that food is produced and distributed in different parts of the world (FAO 1996).

There are a number of ways in which the world's food supply can be increased. One way is to increase the amount of land that is used for agriculture. Another way is to increase the amount of food that is produced on the same amount of land. A third way is to improve the way that food is distributed (FAO 1996).

There are a number of ways in which the world's food can be distributed more evenly. One way is to increase the amount of food that is stored in grain reserves. Another way is to improve the way that food is transported. A third way is to improve the way that food is marketed (FAO 1996).

There are a number of ways in which the world's food can be produced more sustainably. One way is to use less fertilizer and pesticides. Another way is to use less water. A third way is to use less land (FAO 1996).

There are a number of ways in which the world's food can be consumed more sustainably. One way is to eat less meat. Another way is to eat less processed food. A third way is to eat less food that is wasted (FAO 1996).

There are a number of ways in which the world's food can be made more affordable. One way is to increase the amount of food that is produced in developing countries. Another way is to reduce the amount of food that is imported. A third way is to reduce the amount of food that is sold at a profit (FAO 1996).

There are a number of ways in which the world's food can be made more accessible. One way is to increase the amount of food that is sold in rural areas. Another way is to improve the way that food is transported. A third way is to improve the way that food is marketed (FAO 1996).

There are a number of ways in which the world's food can be made more nutritious. One way is to increase the amount of food that is fortified with vitamins and minerals. Another way is to increase the amount of food that is fortified with iron. A third way is to increase the amount of food that is fortified with zinc (FAO 1996).

There are a number of ways in which the world's food can be made more safe. One way is to increase the amount of food that is inspected. Another way is to increase the amount of food that is tested for contaminants. A third way is to increase the amount of food that is stored in safe conditions (FAO 1996).

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091175 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1995/01/09
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	240.0000	Current Area(Ha):	64.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	4	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
8042894	ARC RESOURCES LTD. 308 4 AVE SW SUITE 1200 PO BOX 6776 STN D CALGARY AB T2P 2E7	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Type/Number: 004 0494091175 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: 2013/09/12 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
8042894	ARC RESOURCES LTD.	ACTIVE	50.00000000
1009027	BREVIA ENERGY INC.	ACTIVE	50.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$224.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Yes
Current Rental Amount: \$224.00
Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-21-057: 30L10,L11,L13,L16
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Type/Number: 004 0494091175 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 10 30 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 11 30 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
100 13 30 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
100 16 30 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
Total: 4			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		176.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 21086	240.0000		CANCELLED	1994/09/30	EXPIRY - OTHER
Total: 2							

Disclaimer

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:35:16 AM
Energy External Search
Request No.: R3452003
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0400050125 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	2000/05/04
Term Date:	2000/05/04	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	2005/05/04	Current Expiry Date:	INDEFINITE
Continuation Date:	2005/05/04		
Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	2	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3

Corporate Status
ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Type/Number: 004 0400050125 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$896.00
Rental Paid To Date: 2016/05/04
Default Notice Issued:
Current Rental Amount: \$896.00
Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-12-042: 12
PETROLEUM AND NATURAL GAS
TO THE BASE OF THE VIKING FM
AS DESIGNATED IN DRRZD 00006
KEY WELL: 00/10-10-042-14W4/00
INTERVAL: 2,600.00 - 2,680.00 Feet
LOG TYPE: INDUCTION ELECTRICAL

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Type/Number: 004 0400050125 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
102 06 12 042 12W4 00	LOCATED ON AGREEMENT (0)	GAS SUSPENDED	
100 15 12 042 12W4 00	LOCATED ON AGREEMENT (0)	GAS SUSPENDED	
Total: 2			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2005/05/04	PRIMARY CONTINUATION		0.0000				
Total: 1							

Bonus Information

Creation Date:	2000/05/04	Original Expiry Date:	2005/05/04
Sale Or O/C Date:	2000/05/03	Original Area:	256.0000
Payment Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$17,121.28
Security Deposit:			
Order in Council:			
Issuance Fee:	\$500.00		

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Type/Number: 004 0400050125 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Disclaimer

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:35:16 AM
Energy External Search
Request No.: R3452003
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 048006A147 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1991/05/14
Term Date:	1980/06/19	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1985/06/19	Current Expiry Date:	INDEFINITE
Continuation Date:	1985/06/19		
Original Area(Ha):	48.0000	Current Area(Ha):	48.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	1	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/01/04

Designated Representative

Client ID 1003274

Client Name/Address
PENGROWTH ENERGY CORPORATION
222 3 AVE SW SUITE 2100
CALGARY AB T2P 0B4

Corporate Status
ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:35:16 AM
Energy External Search
Request No.: R3452003
AMI100031

Agreement Type/Number: 004 048006A147 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: 2008/09/09 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1003274	PENGROWTH ENERGY CORPORATION	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$168.00
Rental Paid To Date: 2016/06/19
Default Notice Issued: Monthly Invoice: Yes
Current Rental Amount: \$168.00

Land/Rights Description

Land Description:
4-21-057:
34L3,L5,L6
PETROLEUM AND NATURAL GAS
TO THE BASE OF THE VIKING FM
AS DESIGNATED IN DRRZD 00006
KEY WELL: 00/10-10-042-14W4/00
INTERVAL: 2,600.00 - 2,680.00 Feet
LOG TYPE: INDUCTION ELECTRICAL

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:35:16 AM
Energy External Search
Request No.: R3452003
AMI100031

Agreement Type/Number: 004 048006A147 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 03 34 057 21W4 02	LOCATED ON AGREEMENT (0)	ABANDONED	
Total: 1			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1990/11/05	PARTIAL LAND TRANSFER FROM	004 0480060147	16.0000		CANCELLED	1998/10/28	EXPIRY
Total: 1							

Disclaimer

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End of Agreement

the 'information' and 'communication' fields. The 'information' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information, and the social and cultural contexts in which these activities take place. (p. 1)

The 'communication' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of communication, and the social and cultural contexts in which these activities take place. (p. 1)

The 'information science' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social and cultural contexts in which these activities take place. (p. 1)

The 'information studies' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social and cultural contexts in which these activities take place. (p. 1)

The 'information technology' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social and cultural contexts in which these activities take place. (p. 1)

The 'information systems' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social and cultural contexts in which these activities take place. (p. 1)

The 'information management' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social and cultural contexts in which these activities take place. (p. 1)

The 'information policy' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social and cultural contexts in which these activities take place. (p. 1)

The 'information law' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social and cultural contexts in which these activities take place. (p. 1)

The 'information ethics' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social and cultural contexts in which these activities take place. (p. 1)

The 'information economics' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social and cultural contexts in which these activities take place. (p. 1)

The 'information sociology' field is defined as:

...the study of the nature, creation, organisation, storage, retrieval, dissemination and use of information and communication, and the social and cultural contexts in which these activities take place. (p. 1)

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:35:16 AM
Energy External Search
Request No.: R3452003
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494050141 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1994/05/12
Term Date:	1994/05/12	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/05/12	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/05/12		
Original Area(Ha):	256.0000	Current Area(Ha):	256.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	4	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2011/01/24

Designated Representative

Client ID	Client Name/Address
8071383	PERPETUAL ENERGY OPERATING CORP. 605 5 AVE SW SUITE 3200 CALGARY AB T2P 3H5

Corporate Status
ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:35:16 AM
Energy External Search
Request No.: R3452003
AMI100031

Agreement Type/Number: 004 0494050141 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2011/01/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
8071383	PERPETUAL ENERGY OPERATING CORP.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$896.00
Rental Paid To Date: 2016/05/12
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description: 28
4-19-061:
PETROLEUM AND NATURAL GAS BELOW THE BASE OF THE MANNVILLE GRP
AS DESIGNATED IN DRRZD 00004
KEY WELL: 00/06-16-041-08W4/00
INTERVAL: 2,557.00 - 2,985.00 Feet
LOG TYPE: INDUCTION ELECTRICAL
TO THE BASE OF THE NISKU FM
AS DESIGNATED IN DRRZD 00023
KEY WELL: 00/06-24-050-26W4/00
INTERVAL: 5,023.00 - 5,190.00 Feet
LOG TYPE: DUAL INDUCTION-LATEROLOG

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:35:16 AM
Energy External Search
Request No.: R3452003
AMI100031

Agreement Type/Number: 004 0494050141 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 03 28 061 19W4 00	LOCATED ON AGREEMENT (0)	JUNKED & ABANDONED	
102 03 28 061 19W4 00	LOCATED ON AGREEMENT (0)	GAS SUSPENDED	
100 10 28 061 19W4 00	LOCATED ON AGREEMENT (0)	DRILLING & CASED	
100 10 28 061 19W4 02	LOCATED ON AGREEMENT (0)	DRILLING & CASED	
Total: 4			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/05/12	PRIMARY CONTINUATION		0.0000				
Total: 1							

Bonus Information

Creation Date:	1994/05/12	Original Expiry Date:	1999/05/12
Sale Or O/C Date:	1994/05/11	Original Area:	256.0000
Payment Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$13,155.00
Security Deposit:			
Order in Council:			
Issuance Fee:	\$450.00		

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:35:16 AM
Energy External Search
Request No.: R3452003
AMI100031

Agreement Type/Number: 004 0494050141 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Disclaimer

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End of Agreement

The first part of the paper discusses the importance of the research and the objectives of the study. It then proceeds to a literature review, followed by a description of the methodology used. The results of the study are presented in the next section, followed by a discussion of the findings and their implications. The paper concludes with a summary of the main points and a list of references.

The research was conducted in a laboratory setting, using a series of experiments to measure the effects of the treatment. The results show that the treatment has a significant effect on the outcome, and that the effect is consistent across different groups of subjects. The implications of these findings are discussed in the next section, where it is argued that the treatment should be used in clinical practice.

The methodology used in this study was a randomized controlled trial, which is the gold standard for evaluating the effectiveness of a treatment. The subjects were randomly assigned to either the treatment group or the control group, and the results were compared between the two groups. This method ensures that the results are unbiased and that the treatment is the only factor that can explain the difference in outcomes.

The findings of this study have important implications for the treatment of the condition. The results show that the treatment is effective, and that it can be used in clinical practice. This is a significant finding, as it provides evidence for the use of the treatment in a wider population. The implications of these findings are discussed in the next section, where it is argued that the treatment should be used in clinical practice.

In conclusion, this paper has presented the results of a study on the effectiveness of a treatment. The results show that the treatment is effective, and that it can be used in clinical practice. This is a significant finding, as it provides evidence for the use of the treatment in a wider population. The implications of these findings are discussed in the next section, where it is argued that the treatment should be used in clinical practice.

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI1100031

Agreement Report Detail

Agreement Type/Number: 004 0494091175 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1995/01/09
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	240.0000	Current Area(Ha):	64.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	4	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
8042894	ARC RESOURCES LTD. 308 4 AVE SW SUITE 1200 PO BOX 6776 STN D CALGARY AB T2P 2E7	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Type/Number: 004 0494091175 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
8042894	ARC RESOURCES LTD.	ACTIVE	50.00000000
1009027	BREVIA ENERGY INC.	ACTIVE	50.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$224.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Current Rental Amount: \$224.00
Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-21-057: 30L10,L11,L13,L16
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:20:15 AM
Energy External Search
Request No.: R3451981
AMI100031

Agreement Type/Number: 004 0494091175 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 10 30 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 11 30 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
100 13 30 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
100 16 30 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
Total: 4			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		176.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 21086	240.0000		CANCELLED	1994/09/30	EXPIRY - OTHER
Total: 2							

Disclaimer

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:35:16 AM
Energy External Search
Request No.: R3452003
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091180 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1995/01/09
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	256.0000	Current Area(Ha):	240.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	18	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2010/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
8042894	ARC RESOURCES LTD. 308 4 AVE SW SUITE 1200 PO BOX 6776 STN D CALGARY AB T2P 2E7	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:35:16 AM
Energy External Search
Request No.: R3452003
AMI100031

Agreement Type/Number: 004 0494091180 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: 2006/02/15 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
8042894	ARC RESOURCES LTD.	ACTIVE	100.0000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$840.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-21-057:
15N,SW,L1,L2,L8
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 10:35:16 AM
Energy External Search
Request No.: R3452003
AMI100031

Agreement Type/Number: 004 0494091180 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 01 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
100 02 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 03 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 04 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED	
102 04 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
100 05 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 06 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED	
103 06 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
100 08 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 09 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 10 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 11 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
102 11 15 057 21W4 00	LOCATED ON AGREEMENT (0)	WATER DISPOSAL	
100 12 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 13 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 14 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 15 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 16 15 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL ABANDONED ZONE	
Total: 18			

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 10:35:16 AM
Energy External Search
Request No.: R3452003
AM1100031

Agreement Type/Number: 004 0494091180 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		16.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 21085	256.0000		CANCELLED	2006/05/17	EXPIRY
Total: 2							

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End of Agreement

The first part of the paper discusses the importance of the study of the history of the English language. It is a branch of linguistics which deals with the changes in the language over time. The study of the history of the English language is important for many reasons. It helps us to understand the development of the language and the influence of other languages on it. It also helps us to understand the social and cultural changes that have taken place in the English-speaking world.

The second part of the paper discusses the importance of the study of the history of the English language. It is a branch of linguistics which deals with the changes in the language over time. The study of the history of the English language is important for many reasons. It helps us to understand the development of the language and the influence of other languages on it. It also helps us to understand the social and cultural changes that have taken place in the English-speaking world.

The third part of the paper discusses the importance of the study of the history of the English language. It is a branch of linguistics which deals with the changes in the language over time. The study of the history of the English language is important for many reasons. It helps us to understand the development of the language and the influence of other languages on it. It also helps us to understand the social and cultural changes that have taken place in the English-speaking world.

The fourth part of the paper discusses the importance of the study of the history of the English language. It is a branch of linguistics which deals with the changes in the language over time. The study of the history of the English language is important for many reasons. It helps us to understand the development of the language and the influence of other languages on it. It also helps us to understand the social and cultural changes that have taken place in the English-speaking world.

The fifth part of the paper discusses the importance of the study of the history of the English language. It is a branch of linguistics which deals with the changes in the language over time. The study of the history of the English language is important for many reasons. It helps us to understand the development of the language and the influence of other languages on it. It also helps us to understand the social and cultural changes that have taken place in the English-speaking world.

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 11:30:19 AM
Energy External Search
Request No.: R3452049
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091192 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1995/01/31
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	48.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:	PNG CONT-ACCEPTANCE FEE	Security Deposit Amount:	\$1,600.00
Well Count:	3	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
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1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE
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Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 11:30:19 AM
Energy External Search
Request No.: R3452049
AMI100031

Agreement Type/Number: 004 0494091192 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$168.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-20-057: 6L11-L13
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 11:30:19 AM
Energy External Search
Request No.: R3452049
AMI100031

Agreement Type/Number: 004 0494091192 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 11 06 057 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 12 06 057 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 13 06 057 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
Total: 3			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		16.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 28077	64.0000		CANCELLED	1994/09/30	EXPIRY - OTHER
Total: 2							

Disclaimer

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End of Agreement

The first part of the paper discusses the importance of understanding the cultural context of the research. It highlights the need for researchers to be sensitive to the values and beliefs of the communities they are studying. This is particularly important in the field of education, where cultural differences can significantly impact learning outcomes. The paper then moves on to discuss the challenges of conducting research in diverse cultural settings. It notes that researchers often face difficulties in establishing rapport with participants and in interpreting their responses. To address these challenges, the paper suggests several strategies, including the use of local researchers and the development of culturally appropriate research instruments. The final part of the paper discusses the importance of ethical considerations in cross-cultural research. It emphasizes the need for researchers to obtain informed consent from participants and to ensure that the research is conducted in a way that respects the dignity and rights of all individuals involved.

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 11:30:19 AM
Energy External Search
Request No.: R3452049
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091194 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1995/01/06
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	48.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	3	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/09/16

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 11:30:19 AM
Energy External Search
Request No.: R3452049
AMI100031

Agreement Type/Number: 004 0494091194 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/09/12 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$168.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-20-057: 6L3-L5
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 11:30:19 AM
Energy External Search
Request No.: R3452049
AMI100031

Agreement Type/Number: 004 0494091194 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 03 06 057 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 04 06 057 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
100 05 06 057 20W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
Total: 3			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1999/09/30	PRIMARY CONTINUATION		16.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 26601	64.0000		CANCELLED	1994/09/30	EXPIRY - OTHER
Total: 2							

Disclaimer

THIS SEARCH IS PROVIDED ON THE CONDITION AND UNDERSTANDING THAT HER MAJESTY THE QUEEN IN RIGHT OF ALBERTA IS IN NO WAY RESPONSIBLE FOR LOSS OR DAMAGE ARISING FROM ANY ERRORS OR OMISSIONS IN THIS SEARCH AND ANY PERSON MAKING USE OF RELYING IN ANY WAY ON THIS SEARCH HEREBY RELEASES HER MAJESTY THE QUEEN IN RIGHT OF ALBERTA FROM ANY LIABILITY FOR SUCH LOSS OR DAMAGE.

End of Agreement

the 'information' and 'communication' fields. The 'information' field is defined as:

...the study of the nature, production, distribution, use, management and control of information, and the study of the nature, production, distribution, use, management and control of the communication process. (p. 10)

The 'communication' field is defined as:

...the study of the nature, production, distribution, use, management and control of the communication process, and the study of the nature, production, distribution, use, management and control of information. (p. 10)

These definitions are not mutually exclusive, but they are complementary. (p. 10)

The 'information' field is defined as:

...the study of the nature, production, distribution, use, management and control of information, and the study of the nature, production, distribution, use, management and control of the communication process. (p. 10)

The 'communication' field is defined as:

...the study of the nature, production, distribution, use, management and control of the communication process, and the study of the nature, production, distribution, use, management and control of information. (p. 10)

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...the study of the nature, production, distribution, use, management and control of the communication process, and the study of the nature, production, distribution, use, management and control of information. (p. 10)

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The 'communication' field is defined as:

...the study of the nature, production, distribution, use, management and control of the communication process, and the study of the nature, production, distribution, use, management and control of information. (p. 10)

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0494091190 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1995/01/31
Term Date:	1994/09/30	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1999/09/30	Current Expiry Date:	INDEFINITE
Continuation Date:	1999/09/30		
Original Area(Ha):	64.0000	Current Area(Ha):	48.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	3	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/04/11

Designated Representative

Client ID	Client Name/Address	Corporate Status
-----------	---------------------	------------------

1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE
---------	--	--------

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Type/Number: 004 0494091190 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/04/09 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.00000000
Total Interest:			100.00000000

Rental Information

Required Rental Amount: \$168.00
Rental Paid To Date: 2016/09/30
Default Notice Issued: Yes

Land/Rights Description

Land Description:
4-21-057:
12L1,L2,L7
PETROLEUM AND NATURAL GAS IN THE LEDUC FM
AS DESIGNATED IN DRRZD 00065
KEY WELL: 00/07-17-056-21W4/00
INTERVAL: 3,167.00 - 4,322.00 Feet
LOG TYPE: FORMATION DENSITY

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Type/Number: 004 0494091190 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Well Events Data

Well Event ID	Delimiter	Well Event Status	Offset
100 01 12 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
100 02 12 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL SUSPENDED	
100 07 12 057 21W4 00	LOCATED ON AGREEMENT (0)	CRUDE OIL PUMPING	
Total: 3			

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
2001/07/21	CONTINUATION - AMENDMENT		16.0000				
1994/09/30	PARTIAL LEASE SELECTION FROM	001 23370	64.0000		ACTIVE		
Total: 2							

Disclaimer

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End of Agreement

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0491010142 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1991/01/10
Term Date:	1991/01/10	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1996/01/10	Current Expiry Date:	INDEFINITE
Continuation Date:	1996/01/10		
Original Area(Ha):	128.0000	Current Area(Ha):	128.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	0	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/04/11

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Type/Number: 004 0491010142 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Participant(s)

Last Transfer Date: 2013/04/09 Transfer Pending: No

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.0000000
Total Interest:			100.0000000

Rental Information

Required Rental Amount: \$448.00
Rental Paid To Date: 2017/01/10
Default Notice Issued: Yes

Land/Rights Description

Land Description: 19E
4-22-058:
PETROLEUM AND NATURAL GAS
TO THE BASE OF THE MANNVILLE GRP
AS DESIGNATED IN DRRZD 00004
KEY WELL: 00/06-16-041-08W4/00
INTERVAL: 2,557.00 - 2,985.00 Feet
LOG TYPE: INDUCTION ELECTRICAL

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Type/Number: 004 0491010142 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1996/01/10	PRIMARY CONTINUATION		0.0000				
Total: 1							

Bonus Information

Creation Date:	1991/01/10	Original Expiry Date:	1996/01/10
Sale Or O/C Date:	1991/01/09	Original Area:	128.0000
Payment Origin:	PETROLEUM AND NATURAL GAS LEASE SALE - BONUS	Payment Amount:	\$14,720.00
Security Deposit:			
Order in Council:			
Issuance Fee:	\$0.00		

Disclaimer

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End of Agreement

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Report Detail

Agreement Type/Number: 004 0492030129 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Current Status

Status:	ACTIVE	Status Effective Date:	1992/03/05
Term Date:	1992/03/05	Term:	5 Years 0 Months 0 Days
Original Expiry Date:	1997/03/05	Current Expiry Date:	INDEFINITE
Continuation Date:	1997/03/05		
Original Area(Ha):	64.0000	Current Area(Ha):	64.0000
Transfer Pending:	No	Continuation Pending:	No
Vintage:	CONTINUED TERM	Oil Sands Area:	No
Security Type:		Security Deposit Amount:	\$0.00
Well Count:	0	Encumbrance Count:	0
Offset Compensation:	No	Last Update Date:	2013/04/11

Designated Representative

Client ID	Client Name/Address	Corporate Status
1009027	BREVIA ENERGY INC. 2531 HOCHWALD AVE SW SUITE 100 CALGARY AB T3E 7K3	ACTIVE

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AM1100031

Agreement Type/Number: 004 0492030129 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Last Transfer Date: 2013/04/09 Transfer Pending: No

Current Participant(s)

Client ID	Client Name	Corporate Status	Interest
1009027	BREVIA ENERGY INC.	ACTIVE	100.0000000
Total Interest:			100.0000000

Rental Information

Required Rental Amount: \$224.00
Rental Paid To Date: 2016/03/05
Default Notice Issued: Monthly Invoice: Yes

Land/Rights Description

Land Description:
4-22-058: 19NW
PETROLEUM AND NATURAL GAS
TO THE BASE OF THE MANNVILLE GRP
AS DESIGNATED IN DRRZD 00004
KEY WELL: 00/06-16-041-08W4/00
INTERVAL: 2,557.00 - 2,985.00 Feet
LOG TYPE: INDUCTION ELECTRICAL

Continued To: INDEFINITE Section of Act/Regulation: 15

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Type/Number: 004 0492030129 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Addenda

Addendum ID	Type Description	Name	Access Level	Security Level	Effective Date	Expiry Date
TPG 0011 15	TOPOGRAPHIC/GROUND CONDITIONS	RIVER/CREEK VALLEY IN FREEHOLD SURFACE LANDS	SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS	PUBLIC INFORMATION	1901/01/01	1997/06/02

Addendum Number: TPG 0011 15

Addendum Detail

Name: RIVER/CREEK VALLEY IN FREEHOLD SURFACE LANDS
Access Level: SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS
Security Level: PUBLIC INFORMATION
Activity Type: ALL MINERAL ACTIVITIES
Effective Date: 1901/01/01 Expiry Date: 1997/06/02

Contact Client

Contact ID/Name: EN02 SHANNON SHEWCHUK
Phone No: (780) 422-9466
Client ID: 8000322
Client Address: ALBERTA DEPARTMENT OF ENERGY
9945 108 ST
EDMONTON AB T5K 2G6
Title: PLANNING COORDINATOR
Status: NONREG

Alberta Mineral Information
Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Type/Number: 004 0492030129 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Land/Rights Description

Land Description:

4-22-058: 19NW

ALL MINERALS

Addendum Text

Text ID:

ENV 0010 ENVIRONMENT

CONTAIN(S) PRIVATELY-OWNED LAND WITH RESTRICTIVE TOPOGRAPHIC AND/OR GROUND CONDITIONS ASSOCIATED WITH A RIVER AND/OR CREEK VALLEY. PRIOR TO ANY SURFACE DISTURBANCE AND/OR SITE DEVELOPMENT, CONTACT THE RECLAMATION OFFICER SHOWN.

Related Agreements / Amendments

Reason Date	Reason Description	Agreement ID	Area (HA)	Renewal Count	Status	Cancellation Date	Cancellation Reason
1997/03/05	PRIMARY CONTINUATION		0.0000				
Total: 1							

Bonus Information

Creation Date: 1992/03/05
Sale Or O/C Date: 1992/03/04
Payment Origin: PETROLEUM AND NATURAL GAS LEASE
Security Deposit: SALE - BONUS
Order in Council: \$0.00
Issuance Fee: \$0.00

Original Expiry Date: 1997/03/05
Original Area: 64.0000
Payment Amount: \$477.91

Alberta Mineral Information

Land Index Search Detail Report

Created On: 2016/02/05 9:35:05 AM
Energy External Search
Request No.: R3451954
AMI100031

Agreement Type/Number: 004 0492030129 5 YEAR PLAINS PETROLEUM AND NATURAL GAS LEASE

Disclaimer

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End of Agreement

THIS IS EXHIBIT "H" REFERRED TO IN THE
AFFIDAVIT OF ALEX CORBETT
SWORN BEFORE ME IN THE CITY OF CALGARY, IN THE PROVINCE ALBERTA,
THIS 19th DAY OF FEBRUARY, 2016.


A Notary Public in and for Alberta

Pantelis Kyriakakis
Barrister and Solicitor



LAND TITLE CERTIFICATE

M
LINC SHORT LEGAL TITLE NUMBER
0021 531 026 4;20;56;5;SE 072 294 209

LEGAL DESCRIPTION

*ALL MINES AND MINERALS EXCEPT COAL WITHIN UPON OR UNDER -

MERIDIAN 4 RANGE 20 TOWNSHIP 56
SECTION 5

QUARTER SOUTH EAST

ALL THAT PORTION DESCRIBED AS FOLLOWS - COMMENCING AT A POINT ON THE SOUTH BOUNDARY OF THE SAID QUARTER SECTION 396 FEET, EAST OF THE SOUTH WEST CORNER THEREOF, THENCE NORTHERLY AND PARALLEL TO THE WEST BOUNDARY OF THE SAID QUARTER SECTION 330 FEET, THENCE EASTERLY AND PARALLEL TO THE SAID SOUTH BOUNDARY 1584 FEET, THENCE SOUTHERLY AND PARALLEL TO THE SAID WEST BOUNDARY TO THE SAID SOUTH BOUNDARY THENCE WESTERLY ALONG THE SAID SOUTH BOUNDARY TO THE POINT OF COMMENCEMENT, CONTAINING 4.86 HECTARES MORE OR LESS.

ESTATE: FEE SIMPLE

MUNICIPALITY: TOWN OF BRUDERHEIM

REFERENCE NUMBER: 002 321 706

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
072 294 209	22/05/2007	TRANSFER OF LAND	\$3,000	NOMINAL

OWNERS

N VIRGINIA GOLANY
OF BOX 936
HIGH PRARIE
ALBERTA T0G 1E0

AND

LAWRENCE E ROSNAU
OF 2851-41A AVENUE
EDMONTON
ALBERTA T6T 1M5

AND

ALLEN K ROSNAU

(CONTINUED)

OF 31 CITADEL GROVE NW
CALGARY
ALBERTA T3G 4G7

AND
LORETTA E GIECK
OF 29822-11 AVENUE SW
FEDERAL WAY
WASHINGTON 98023

AND
CAROL M KRENZ
OF 17316 CALLINGWOOD ROAD
EDMONTON
ALBERTA T5T 5P1

AND
BARBARA A ZAFFT
OF 1020 DABICH AVENUE
LANDER, WYOMING 82520
ALL AS JOINT TENANTS

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
942 072 234	14/03/1994	CAVEAT RE : PETROLEUM AND NATURAL GAS LEASE CAVEATOR - BREVIA ENERGY INC. SUITE 100, 2531 HOCHWALD AVENUE SW CALGARY ALBERTA T3E7K3 (DATA UPDATED BY: TRANSFER OF CAVEAT 962175347) (DATA UPDATED BY: CHANGE OF NAME 032399447) (DATA UPDATED BY: CHANGE OF NAME 042068963) (DATA UPDATED BY: CHANGE OF NAME 072149516) (DATA UPDATED BY: TRANSFER OF CAVEAT 132295787)
972 033 469	03/02/1997	CAVEAT RE : LEASE CAVEATOR - BREVIA ENERGY INC. SUITE 100, 2531 HOCHWALD AVENUE SW CALGARY ALBERTA T3E7K3 (DATA UPDATED BY: TRANSFER OF CAVEAT 002065526) (DATA UPDATED BY: TRANSFER OF CAVEAT

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3

072 294 209

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

132295787)

032 099 664 21/03/2003 CAVEAT

RE : LEASE

CAVEATOR - LONG RUN EXPLORATION LTD.

PO BOX 20009 BOW VALLEY

CALGARY

ALBERTA T2P4H3

(DATA UPDATED BY: TRANSFER OF CAVEAT

102443855)

(DATA UPDATED BY: CHANGE OF NAME 122216761)

(DATA UPDATED BY: CHANGE OF NAME 122414362)

TOTAL INSTRUMENTS: 003

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 9 DAY OF
FEBRUARY, 2016 AT 10:37 A.M.

ORDER NUMBER: 30082561

CUSTOMER FILE NUMBER: 174791481697



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and the role of the accounting system in providing reliable financial information. It emphasizes the need for transparency and accountability in financial reporting.

2. The second part of the document outlines the various components of the accounting system, including the general ledger, subsidiary ledgers, and the trial balance. It explains how these components work together to ensure the accuracy and integrity of the financial data.

3. The third part of the document describes the process of preparing financial statements, including the income statement, balance sheet, and cash flow statement. It provides a detailed explanation of the accounting principles and methods used in the preparation of these statements.

4. The fourth part of the document discusses the role of the accounting system in managing the company's financial resources. It highlights the importance of budgeting, cost accounting, and financial analysis in making informed decisions about the company's financial future.

5. The fifth part of the document concludes by summarizing the key points discussed and emphasizing the overall importance of the accounting system in the success of the company. It encourages the company to continue to improve its accounting practices and maintain the highest standards of financial reporting.



LAND TITLE CERTIFICATE

M

LINC	SHORT LEGAL	TITLE NUMBER
0018 899 336	4;21;56;15;NW	162 031 671 +4
0018 899 344	4;21;56;15;NE	
0021 808 712	4;21;56;15;SW	
0021 808 720	4;21;56;15;SE	

LEGAL DESCRIPTION

FIRST

* ALL PETROLEUM, OIL SANDS AND NATURAL GAS
AND THE RIGHT TO WORK THE SAME WITHIN, UPON OR UNDER:
MERIDIAN 4 RANGE 21 TOWNSHIP 56
SECTION 15
QUARTER NORTH WEST
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

SECOND

* ALL PETROLEUM, OIL SANDS AND NATURAL GAS
AND THE RIGHT TO WORK THE SAME WITHIN, UPON OR UNDER:
MERIDIAN 4 RANGE 21 TOWNSHIP 56
SECTION 15
QUARTER NORTH EAST
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

THIRD

* ALL PETROLEUM, OIL SANDS AND NATURAL GAS
AND THE RIGHT TO WORK THE SAME WITHIN, UPON OR UNDER:
MERIDIAN 4 RANGE 21 TOWNSHIP 56
SECTION 15
QUARTER SOUTH WEST
AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

FOURTH

* ALL PETROLEUM, OIL SANDS AND NATURAL GAS
AND THE RIGHT TO WORK THE SAME WITHIN, UPON OR UNDER:
MERIDIAN 4 RANGE 21 TOWNSHIP 56
SECTION 15
QUARTER SOUTH EAST

(CONTINUED)

AREA: 64.7 HECTARES (160 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE

MUNICIPALITY: STRATHCONA COUNTY

REFERENCE NUMBER: 902 197 503

REGISTRATION	DATE (DMY)	REGISTERED OWNER(S) DOCUMENT TYPE	VALUE	CONSIDERATION
162 031 671	28/01/2016	TRANSFER OF LAND		SEE INSTRUMENT

OWNERS

PRAIRIESKY ROYALTY LTD.
OF PO BOX 780, STATION M
CALGARY
ALBERTA T2P 2J6

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
1156NK	01/05/1963	CAVEAT CAVEATOR - CANADIAN SEABOARD OIL COMPANY. CAVEATOR - UNION OIL COMPANY OF CANADA LTD. CAVEATOR - PAN AMERICAN PETROLEUM CORP. CAVEATOR - SUNRAY DX OIL CO. "M & M AS DESC."
6921SF	09/06/1971	CAVEAT CAVEATOR - ARC RESOURCES LTD. PO BOX 6776, STATION D CALGARY ALBERTA T2P2E7 AGENT - YVAN CHRETIEN "M & M AS DESC." (DATA UPDATED BY: TRANSFER OF CAVEAT 922349283) (DATA UPDATED BY: TRANSFER OF CAVEAT 062037368) (DATA UPDATED BY: CHANGE OF ADDRESS 152103085)
792 278 571	09/11/1979	CAVEAT CAVEATOR - ARC RESOURCES LTD. PO BOX 6776, STATION D CALGARY ALBERTA T2P2E7

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3

162 031 671 +4

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

AGENT - YVAN CHRETIEN

"M & M AS DESC. AS TO SOUTH HALF"

(DATA UPDATED BY: CHANGE OF ADDRESS 902323640)

(DATA UPDATED BY: TRANSFER OF CAVEAT

922371956)

(DATA UPDATED BY: TRANSFER OF CAVEAT

062037368)

(DATA UPDATED BY: CHANGE OF ADDRESS 152148505)

962 274 332 08/10/1996 CAVEAT

RE : SEE CAVEAT

CAVEATOR - BREVIA ENERGY INC.

SUITE 100, 2531 HOCHWALD AVENUE SW

CALGARY

ALBERTA T3E7K3

(DATA UPDATED BY: TRANSFER OF CAVEAT

002378930)

(DATA UPDATED BY: TRANSFER OF CAVEAT

002378989)

(DATA UPDATED BY: TRANSFER OF CAVEAT

132295787)

992 095 808 19/04/1999 CAVEAT

RE : SEE CAVEAT , ETC.

CAVEATOR - LONG RUN EXPLORATION LTD.

PO BOX 20009 BOW VALLEY

CALGARY

ALBERTA T2P4H3

AGENT - SEAL.

AFFECTED LAND: 4;21;56;15;SW

4;21;56;15;SE

(DATA UPDATED BY: TRANSFER OF CAVEAT

132295787)

(DATA UPDATED BY: TRANSFER OF CAVEAT

142329260)

992 095 809 19/04/1999 CAVEAT

RE : SEE CAVEAT , ETC.

CAVEATOR - LONG RUN EXPLORATION LTD.

PO BOX 20009 BOW VALLEY

CALGARY

ALBERTA T2P4H3

AGENT - SEAL.

AFFECTED LAND: 4;21;56;15;SW

4;21;56;15;SE

(DATA UPDATED BY: TRANSFER OF CAVEAT

132295787)

(DATA UPDATED BY: TRANSFER OF CAVEAT

142329261)

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 4

162 031 671 +4

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

TOTAL INSTRUMENTS: 006

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 9 DAY OF
FEBRUARY, 2016 AT 11:12 A.M.

ORDER NUMBER: 30083281

CUSTOMER FILE NUMBER: 174791481697

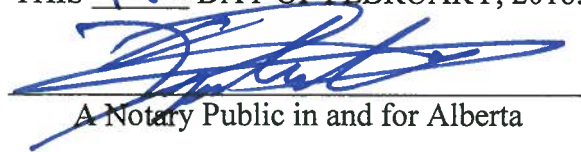


END OF CERTIFICATE

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THIS IS EXHIBIT "I" REFERRED TO IN THE
AFFIDAVIT OF ALEX CORBETT
SWORN BEFORE ME IN THE CITY OF CALGARY, IN THE PROVINCE ALBERTA,
THIS 19th DAY OF FEBRUARY, 2016.


A Notary Public in and for Alberta

Pantelis Kyriakakis
Barrister and Solicitor



McCarthy Tétrault LLP
Suite 4000
421-7th Avenue S.W.
Calgary AB T2P 4K9
Canada
Tel: 403-260-3500
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Sean F. Collins
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Email: scollins@mccarthy.ca

Assistant: Marcia Smith
Direct Line: 403-260-3546
Email: marciasmith@mccarthy.ca

February 16, 2016

Via Courier

Brevia Energy Inc.
1919 – 19 Avenue SW
Calgary, Alberta T2T 6G3

Attention: Michael E. Doyle, Chairman & Interim-President

Dear Sir:

**Re: Cdn.\$19,000,000 Secured Credit Facility granted by Alberta Treasury Branches
in favour of Brevia Energy Inc.**

We are counsel to Alberta Treasury Branches ("**ATB**") in connection with the secured credit facility (the "**Credit Facility**") ATB has granted to Brevia Energy Inc. ("**Brevia**"). Reference is made to the following agreements made between ATB and Brevia:

1. Commitment Letter, dated February 1, 2013, between ATB, as lender, and Brevia, as borrower, as subsequently amended and restated on May 7, 2013 and on August 30, 2013 (collectively, the "**Commitment Letter**");
2. General Security Agreement, dated March 27, 2013, granted by Brevia to and in favour of ATB (the "**GSA**"); and,
3. Share Pledge, dated March 27, 2013, granted by Brevia to and in favour of ATB, as subsequently amended on September 6, 2013 (collectively, the "**Share Pledge**").

(collectively referred to as, the "**Agreements**")

Pursuant to the terms of the Commitment Letter, ATB is entitled to demand repayment of the Credit Facility at any time and without notice. Therefore, on behalf of ATB, we hereby demand repayment of all amounts due and owing by Brevia to ATB which, as of February 12, 2016, amount to \$17,983,227.49 (exclusive of costs and professional fees). Interest and standby fees continue to accrue in accordance with the terms and conditions of the Agreements and, at present, accrue at the *per diem* rate of \$2,533.85. Please contact us on the date repayment is to be made and we shall provide the then outstanding balance inclusive of professional fees and costs.

If full payment, as set forth above, is not made within ten (10) days from the date hereof then ATB will take whatever steps it deems appropriate to secure payment of all amounts outstanding.

To this end, we enclose for service upon you a Notice of Intention to Enforce Security in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*. We understand that Brevia has indicated to ATB that it is unable to repay ATB and that it wishes that ATB apply for the appointment of a court-appointed receiver and manager over all of Brevia's property. To this end, please execute the Consent to Early Enforcement, attached to the Section 244(1) Notice and return same to us via email. We shall then commence proceedings, on behalf of ATB, and shall furthermore forward a consent receivership order.

ATB expressly reserves its rights as against Brevia in connection with any further amounts that may become due and owing to ATB. This notice is without prejudice to any and all rights, powers, privileges, and remedies of ATB under the Agreements and/or applicable law, including with respect to any defaults committed by Brevia or any additional defaults that are or may be committed by Brevia under the Agreements, all of which rights and remedies are expressly reserved, and nothing herein shall act as a waiver thereof.

Yours truly,

McCarthy Tétrault LLP



for Sean F. Collins

SFC/mas
Encls.

c.c. Alberta Treasury Branches
Borden Ladner Gervais LLP, Attention: Josef Krüger, Q.C., Robb McNaughton

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Brevia Energy Inc. (the "Debtor"), an insolvent corporation

TAKE NOTICE THAT:

1. Alberta Treasury Branches ("**ATB**"), a secured creditor, intends to enforce its security on the Debtor's property, being all of the Debtor's present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*: (i) a General Security Agreement, dated March 27, 2013, granted by Brevia to and in favour of ATB; and, (ii) a Share Pledge, dated March 27, 2013, granted by Brevia to and in favour of ATB, as subsequently amended on September 6, 2013 (collectively, the "**Security**").
3. The total amount of indebtedness secured by the Security, as of February 12, 2016, is \$17,983,227.49 plus any and all accruing interest, costs, expenses, and fees including, without limitation, solicitor and own client costs on a full indemnity basis.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 16th day of February, 2016.

ALBERTA TREASURY BRANCHES
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

Per: _____

Sean F. Collins

CONSENT TO EARLY ENFORCEMENT

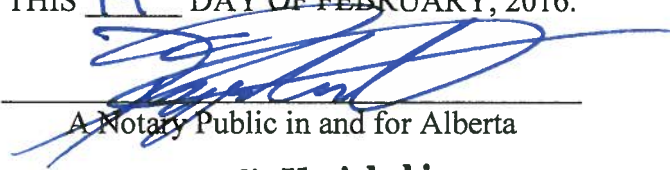
The undersigned, being the Debtor to the Notice of Intention to Enforce Security to which this consent is annexed, does hereby consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Alberta Treasury Branches, the secured creditor, of all securities held notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed. The Debtor furthermore waives any and all cure periods to which it may be entitled to.

DATED at Calgary, Alberta, this ____ day of February, 2016.

BREVIA ENERGY INC.

Per: _____
Name:
Title:

THIS IS EXHIBIT "J" REFERRED TO IN THE
AFFIDAVIT OF ALEX CORBETT
SWORN BEFORE ME IN THE CITY OF CALGARY, IN THE PROVINCE ALBERTA,
THIS 19th DAY OF FEBRUARY, 2016.



A Notary Public in and for Alberta

Pantelis Kyriakakis
Barrister and Solicitor



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February 16, 2016

Via Courier

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1919 – 19 Avenue SW
Calgary, Alberta T2T 6G3

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(collectively referred to as, the "Agreements")

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Yours truly,

McCarthy Tétrault LLP



SFC

SFC/mas
Encls.

c.c. Alberta Treasury Branches
Borden Ladner Gervais LLP, Attention: Josef Krüger, Q.C., Robb McNaughton

FORM 86
Notice of Intention to Enforce Security
(Rule 124)

TO: Brevia Energy Inc. (the "Debtor"), an insolvent corporation

TAKE NOTICE THAT:

1. Alberta Treasury Branches ("ATB"), a secured creditor, intends to enforce its security on the Debtor's property, being all of the Debtor's present and after acquired personal and real property, assets, and undertakings.
2. The security that is to be enforced is in the form of, *inter alia*: (i) a General Security Agreement, dated March 27, 2013, granted by Brevia to and in favour of ATB; and, (ii) a Share Pledge, dated March 27, 2013, granted by Brevia to and in favour of ATB, as subsequently amended on September 6, 2013 (collectively, the "**Security**").
3. The total amount of indebtedness secured by the Security, as of February 12, 2016, is \$17,983,227.49 plus any and all accruing interest, costs, expenses, and fees including, without limitation, solicitor and own client costs on a full indemnity basis.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, this 16th day of February, 2016.

ALBERTA TREASURY BRANCHES
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

Per: 

Sean F. Collins

CONSENT TO EARLY ENFORCEMENT

The undersigned, being the Debtor to the Notice of Intention to Enforce Security to which this consent is annexed, does hereby consent, in accordance with Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), to the early enforcement by Alberta Treasury Branches, the secured creditor, of all securities held notwithstanding the fact that the requisite 10-day period, as prescribed by Section 244(2) of the *Bankruptcy and Insolvency Act* (Canada), has not yet elapsed. The Debtor furthermore waives any and all cure periods to which it may be entitled to.

DATED at Calgary, Alberta, this 16th day of February, 2016.

BREVIA ENERGY INC.

Per: 

Name: M. DOYLE

Title: DIRECTOR.